



Board of Directors Meeting

Wednesday, September 23, 2026, at 8:45 am
110 Washington Ave, Albany, NY 12210
Presidents Room

AGENDA

1. Welcome & Roll Call Alan Goldberg, Chair
2. Review/Approve Meeting Minutes – July 22, 2026 p.3-7 Alan Goldberg, Chair
3. Finance Committee Report Alan Alexander, Finance
 a. Approval of 2027 Budget Committee Chair
 i. (action) Resolution 2026-09-01 p.8 Thomas M. Owens, Esq.
4. CFO Report Amy Thompson, CFO
 a. Financial Narrative & Statements – YTD August 2026 p.9-21
 b. 2025 IRS Form 990 p.22-58
5. CEO Report Kevin O'Connor, CEO
 a. Central Warehouse Update Jeremy Smith
 b. Arts & Culture Grant Update Alan Goldberg, Chair
6. Other Business
 a. Conflict of Interest Policy Review p.59-60 Thomas M. Owens, Esq.
 i. Disclosure Form – Due November 2026 p.61
7. Public Comments
8. Executive Session (requested) Alan Goldberg, Chair
9. Adjournment Alan Goldberg, Chair



Board of Directors Meeting

Wednesday, September 23, 2026, at 8:45 am

110 Washington Ave, Albany, NY 12210

Presidents Room

ROLL CALL

Board Member	Present/Excused/Absent
Alan Goldberg, Chairman	
Rich Rosen, Vice-Chairman	
Alan Alexander, Treasurer	
Helen Brooks, Secretary	Excused
Mike Cassidy, Member	
Michael Cinquanti, Member	

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
7/22/2026 MEETING MINUTES**

A meeting of the Advance Albany County Alliance Local Development Corporation Board of Directors was held on Wednesday, July 22, 2026, at 8:40 a.m. at 111 Washington Ave, Suite 100, Albany, NY. 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:

- Alan Goldberg, Chair
- Rich Rosen, Vice Chair
- Alan D Alexander, Treasurer
- Michael Cassidy, Member
- Michael Cinquanti, Member
- Joanne Cunningham, Albany County Legislature Chair (Ex officio) (via Video)

Excused Members:

- Helen Brooks, Secretary

Corporation Staff Present:

- Kevin O'Connor, CEO
- Amy Thompson, CFO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Antionette Dukes-Hedge, Economic Development Coordinator
- Clayton Besch, Project Manager- Site Developer
- Jeremy Smith, Senior Vice President of Real Estate

Also present:

- Alexander Mathes, Mathes Public Affairs
- Ann Marie Salmon, Albany County Director of Planning, Conservation, and Sustainability
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Thomas Owens, Esq.
- Ann Marie Salmon, Albany County Director of Planning, Conservation, and Sustainability
- Nick Laraway, Carver Companies
- Sia Googas, Counsel to the Albany County Executive
- Shay Harrison, Free Form Fibers LLC

The meeting was called to order at 8:40 a.m.

1. For the first order of business, Roll Call was made, and it was confirmed there was a quorum.
2. The next order of business was the Approval of Minutes of the May 12, 2026, meeting. Upon a motion made by Mr. Rosen to approve the Meeting Minutes, seconded by Mr. Alexander, the Minutes were approved pursuant to a unanimous vote.
3. The next order of business was the Finance Committee Report. Mr. Alexander reported that the Finance Committee approved the September 24, 2025 meeting minutes, and reviewed the June year-to-date financial performance against the approved budget. The committee also discussed the status of the organization's investments following the transition to M&T Bank, addressing members' questions. After the financial review and discussion, the meeting was adjourned.
4. The next order of business was the CFO Report.

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- a. Mrs. Thompson provided a brief overview of the June 30 financial statements, noting that the Alliance held approximately \$10 million in cash, with \$6 million invested in U.S. Treasury bills. Liabilities included \$123,000 in accounts payable for consulting, legal, and operating expenses, along with \$9.2 million in deferred revenue representing STAGE grant funds that have been received but not yet distributed. In the budget-to-actual review, year-to-date income totaled \$1.8 million compared to a budget of \$7.9 million, primarily because funding for the Central Warehouse demolition and STAGE grants has not yet been received or disbursed. Legal and professional services exceeded budget due to payments to Redburn and McFarland Johnson, while payroll expenses were \$277,000 under budget because several budgeted positions remain vacant. Overall, the Alliance's net income was \$146,000 better than budget.
 - b. Mrs. Thompson provided an update on hotel occupancy and Airbnb tax revenues. The 2026 budget includes \$1 million in projected hotel and Airbnb tax revenue, based on the expectation that the new Airbnb tax would begin earlier in the year. Although the tax was approved by the legislature in May, implementation was delayed, with notices being sent in July and August and collections scheduled to begin in September. The Airbnb tax rate is 6.5%, with the Alliance receiving 0.5% of the collections. Through the first two quarters of 2026, the Alliance received \$354,000 in hotel tax revenue, an \$8,000 increase over the same period in 2025.
 - c. Mrs. Thompson presented the Albany County Pine Hills Land Authority (ACPHLA) closeout audit, which covers the period ending April 30, during which the Alliance provided management services before responsibility transitioned to Albany County. The independent review was conducted by The Bonadio Group, which examined the Authority's financial statements in accordance with professional accounting standards. The Bonadio Group concluded that no material modifications were necessary and that the financial statements were fairly presented in accordance with Generally Accepted Accounting Principles (GAAP). The successful completion of the review marks the formal closeout of the Alliance's management of the Authority and provides independent confirmation that the Authority's financial reporting was accurate and properly prepared. Staff also confirmed that the audit was shared with ACPHLA's CEO, Michael Lalli, and CFO, Dave Riley, for their review.
5. The next order of business was the CEO Report.
- a. Mr. O'Connor provided an update on new initiatives being developed in collaboration with the Albany County Executive's Office and the County Legislature. One major initiative is the County's housing program, for which a request for proposals (RFP) has been issued to hire a consultant to develop the program's regulations. Mr. O'Connor also reported ongoing discussions regarding the creation of a small business assistance program. While details are still being finalized, the Alliance anticipates taking on additional responsibilities related to both initiatives, with much of the work expected to ramp up by the end of the year and into early next year.
 - b. Next, Mr. Smith gave an update on Central Warehouse. It was reported that the Central Warehouse project is progressing well and making up time lost due to earlier delays. Phase

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One, the asbestos abatement, is moving ahead of schedule, with floors 1, 2, 7, 8, 9, 10, and 11 completed and cleared. Work is currently underway on floors 5 and 6, with floors 3 and 4 to follow. The entire abatement phase is expected to be completed by the end of August. Planning for Phase Two, the demolition, is also advancing. This phase includes both the demolition of the building itself and the removal of the overhead trestle bridge connecting the rail line to the building. All required project information has been submitted to Amtrak, and the Alliance is awaiting its review, and a response is expected by Friday, which could either authorize the project to proceed or request additional information. The board discussed Amtrak's 21-working-day review period, noting a minor difference in how the timeline was calculated. Amtrak confirmed that July 24 is its internal deadline for completing the review. Assuming a favorable response, the project remains on schedule to move into the demolition phase.

- c. Mr. Smith provided an update on the Al Tech Steel Site redevelopment, reporting significant progress in the environmental review process. The New York State Department of Environmental Conservation (DEC) confirmed that the Albany County IDA is the appropriate lead agency for the project's environmental review, and the ACIDA formally accepted that role by resolution at a special meeting. As the lead agency, the next step will be to hold a public scoping hearing to gather input from residents, interested parties, and involved agencies on the scope of the Generic Environmental Impact Statement (GEIS). Meanwhile, McFarland Johnson continues advancing technical studies, including traffic, stormwater, water, sewer, and power infrastructure analyses, while coordinating with National Grid and the New York Independent System Operator (NYISO) on electrical capacity for the site. The Alliance will also begin coordinating with the Town of Colonie Development Committee and later the Planning Board to review the environmental studies, ensure local requirements are met, and begin the local development approval process.
- d. Mr. O'Connor gave an update on the property at 106 S Pearl Street. The project to develop an Intercity Bus Terminal has been placed on indefinite hold by the Albany County Executive and Legislature despite broad public support. The Alliance will now explore alternative uses for the site, although the project has already incurred tens of thousands of dollars in unrecoverable planning costs. The decision leaves Greyhound and Adirondack Trailways without a permanent terminal, as the Alliance understands that Capitalize Albany plans to issue a 45-day eviction notice for their current location. It was noted again that Empire State Plaza is not a feasible replacement, and a temporary location will likely be needed while a long-term solution is identified.
- e. Mr. O'Connor gave an update on the AACA Strategic Plan, noting that a draft has been completed and final meetings are being scheduled with the participating organizations before the plan is finalized by the end of the summer. The consultant's analysis highlighted the Alliance's impact since its inception, including 71 projects, \$17 million in loans and grants, \$64 million in bonds issued, \$474 million in incentives, 2,700 jobs created, 2,900 jobs retained, and \$730 million in private investment. It was noted these results would have been even stronger if the offshore wind industry had not slowed due to changes in federal energy policy. The draft plan recommends expanding the Alliance's focus in three key areas: Business attraction and retention, particularly recruiting semiconductor supply chain

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companies and foreign investment, with an emphasis on Japanese firms; Neighborhood revitalization and placemaking to strengthen communities throughout Albany County; Branding and marketing to increase awareness of the Alliance and its economic development efforts. It was emphasized that the strategic plan will serve as the Alliance's operational roadmap, focusing on core industries such as semiconductors, biotechnology, smart manufacturing, and alternative energy, while guiding future staffing and program development.

- f. Mr. O'Connor provided an update on the Truck Rerouting Study for the Town of Coeymans, which was initiated at the request of the Albany County Executive to address truck traffic through the hamlets of Ravena and Coeymans. The Alliance is conducting the study with engineering firms Bohler and Creighton Manning. Several public meetings have already been held, and the project team is working with local municipalities to evaluate potential solutions. Because of the complexity and sensitivity of the issue, staff expect to present recommendations in the fall.
- g. Mr. Owens discussed updating the Alliance's Freedom of Information Law (FOIL) procedures due to a significant increase in public records requests. There has been consideration of updates to its records access policy, including designating Jeremy Smith, AACAA's Senior Vice President of Real Estate, as the Records Access Officer, reflecting the organization's growth and expanded staffing. The proposal also changes the FOIL appeal officer from the board to legal counsel and updates administrative details on the Alliance's policy. The Alliance has handled approximately a dozen FOIL requests to date, all within required timelines, with no complaints or appeals filed. The proposed resolution would formally update the policy to reflect these changes. Resolution 2026-07-01 was presented to amend the policy including the designation of Jeremy Smith as the Records Access Officer. Upon a motion made by Mr. Alexander and seconded by Mr. Cassidy, Resolution 2026-07-01 was passed pursuant to a unanimous vote.

6. Other Business: STAGE Grant Applications

- a. Mr. Calatano presented a STAGE grant application for Carver Companies Port of Coeymans expansion involving AProjects, a specialized logistics company handling oversized cargo. Mr. Cassidy excused himself from both the discussion and the vote due to a conflict of interest. The project includes a 75,000-square-foot warehouse expansion and purchase of a \$2 million crane, totaling approximately \$7.9 million. The investment would retain 10 jobs, create 18 new skilled positions, and increase the port's capacity to attract advanced manufacturing projects. The Alliance board was asked to approve moving the application forward to the STAGE Committee for final review. The project is seeking a \$720,000 STAGE grant with a required 10-to-1 match. Resolution 2026-07-02 was introduced for the AProjects USA. Upon a motion made by Mr. Rosen and seconded by Mr. Alexander, Resolution 2026-07-02 was passed pursuant to a unanimous vote.
- b. Mr. Calatno presented a STAGE grant application for Free Form Fibers, requesting \$250,000 to support the company's relocation from Saratoga County to Albany County. The company plans to move into an existing facility in Latham, although the exact location was not disclosed due to ongoing lease negotiations. The grant is contingent upon the relocation being completed. Free Form Fibers is an advanced materials manufacturing company specializing

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in high-purity production technologies using laser-driven chemical vapor deposition. Resolution 2026-07-03 was introduced for the Free Form Fibers. Upon a motion made by Mr. Alexander and seconded by Mr. Rosen, Resolution 2026-07-03 was passed pursuant to a unanimous vote.

7. For the next order of business, the floor was opened for Public Comments. No public comments were made.
8. The next order of business was Executive Session. Upon a motion to enter Executive Session for the purpose of discussing the potential disposition or acquisition of real property, which the publicity of such discussion would substantially affect the value thereof, made by Mr. Alexander and seconded by Mr. Cassidy, the motion was approved pursuant to a unanimous vote. Upon a motion made by Mr. Cinquanti, seconded by Mr. Alexander and unanimously approved, the Board exited Executive Session at 10:04am. No actions were taken during Executive Session.
9. A motion to adjourn the meeting was made by Mr. Cassidy and seconded by Mr. Alexander. The meeting was adjourned with unanimous consent of all Board members at 10:04AM.

Helen Brooks, Board Secretary

Board Meeting Minutes as approved by Board on September 23, 2026

**RESOLUTION 2026-09-01
OF THE
ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT AUTHORITY**

WHEREAS, the Advance Albany County Alliance Local Development Corporation (the “Corporation”) is a "local authority" as defined within the Public Authorities Law ("PAL") of the State of New York; and

WHEREAS, pursuant to, and in accordance with PAL §§2800 and 2801, the Corporation has developed a 2027 Annual Budget and Annual Budget Report (collectively referred to as the “2027 Annual Budget Report”) for Board review, consideration, approval and submission to the Public Authorities Reporting Information System (“PARIS”):

NOW, THEREFORE BE IT RESOLVED, the 2027 Annual Budget Report is approved and adopted by the Corporation, and the Corporation staff is directed to file such Annual Budget Report with PARIS on or before October 31, 2026.

Dated: September 23, 2026

Secretary

Motion made by:

Seconded by:

Vote:

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending August 31, 2026

This narrative provides an overview and analysis of the financial performance of the Advance Albany County Alliance for the YTD August 2026, in its mission to drive economic growth and vitality in the county.

In 2026 the Alliance will continue to execute a robust set of economic development initiatives aimed at attracting businesses, creating job opportunities, and fostering innovation. Projects for 2026 include the Culture and Arts Grant Program, Intercity Bus Terminal and the Central Warehouse. Collaborative efforts with local governments, businesses, and community organizations will be pivotal in achieving these goals

The Alliance oversaw the Albany County Pine Hills Land Authority through April 2026 to transition the future use of the properties of the College of Saint Rose in a way to promote and stimulate economic development in the county of Albany and city of Albany.

Total revenue for YTD August is \$3,754,479 with income derived from a combination of reimbursements from ACBDC, ACPHLA management fees and reimbursement, Hotel Occupancy Tax, Albany County Funding, operating funds from the ACPHLA & IDA/CRC management fees and interest income.

Our current cash position is strong at \$11,578,117.

For the YTD period ending August 31, 2026 our total operating expenses amounted to \$1,908,814. The largest portion of our expenses was attributed to payroll costs, which continue to be a significant operational investment as well as professional fees attributable to the Central Warehouse demolition project.

Our change in net position stands at a gain of \$917,115, compared to a budgeted deficit of \$1,455,524.

The Alliance is set to receive additional funds from the Sustainable Technology and Green Energy (STAGE) Grant Program which will be disbursed as applications are approved from Albany County businesses to assist in supporting the retention, expansion, and attraction of clean energy industries.

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

Currently there are no identifiable significant risks or uncertainties that would impact the Alliance's future financial performance. It is critical that the Alliance secures future recurring streams of revenue to ensure there is sufficient funding to enable the Alliance to accomplish their goals.

The Alliance receives ½% of the Albany County Hotel Occupancy Tax which began in 2025. For 2026 the Alliance has budgeted \$1M in Hotel Tax and Air BnB tax revenue and received \$281,602 for January to May 2026. The AirBnB Tax revenue does not go into affect until September 1st of this year which will have a significant budget impact with anticipated revenues as the AirBnB tax was budgeted for all of 2026 based on initial discussions with the County last year.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending August 31, 2026

Profit & Loss

Operating Revenue –

The ACBDC reimbursement as of August 31, 2026, is \$295,633.

The ACPHLA reimbursement is \$3,321 to cover the expenses incurred by the Alliance, while the ACPHLA management fee is \$83,333.

ARPA Grant income is \$1,420,731 which represents reimbursable grant expenses for the Central Warehouse as well as 106 S. Pearl Street.

Management Fees collected from the Albany County CRC and IDA are \$111,111 and \$222,222 respectively.

Hotel Occupancy Tax of \$281,602 represents tax collected for January to May

Albany County operating funds income is \$250,000

Interest income is \$113,164

Shovel Ready Site Reimbursement is \$65,293

Stage Grant Income is \$908,000

Operating Expenses–

Legal fees of \$154,855 are for payments to Tom Owens, Couch White and Young Sommer

Professional fees of \$422,533 to Redburn Development for consulting services for the Central Warehouse site, Bonadio & Co. LLP for audit services, McFarland Johnson for consulting services for the AI Tech Steel Site and Alpine Environmental for monitoring at the Central Warehouse site.

Computer software fees of \$19,939 and computer internet expenses in the amount of \$26,562 include payments to Dropbox, QuickBooks, ITS, Downhome Solutions, Boardable and Firstlight Fiber.

Dues and subscriptions expenses for \$12,120 include membership dues payments to NYSEDC, BOMA, CEG, WSJ, Capital Region Chamber and the Times Union.

Marketing expense of \$17,257 includes payments to Indeed, Baker PR for public relations and Constant Contact for newsletters.

Rent expense of \$66,147 for eight months of rent expense.

Utilities expense of \$11,269 for utility usage the Central Warehouse as well as 111 Washington Avenue.

Property taxes of \$9,489 for taxes associated with the Central Warehouse project.

Payroll and benefits expense of \$947,957 are comprised of salaries and benefits for twelve employees.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending August 31, 2026

Stage Grant expense for \$908,000 to NSH USA Corporation.

Balance Sheet

Assets –

Cash balance as of August 31, 2026 is \$11,578,117.

Accounts Receivable of \$6,057 from ACPHLA

Accrued revenue of \$321,726 includes reimbursement from the ACBDC for \$192,667 for operating expenses, Shovel Ready Site Reimbursement of \$97,810 and accrued interest of \$31,249.

Prepaid expenses/insurance of \$129,500 include prepayments for health insurance, general liability and D&O insurance as well as dues and computer software.

Liabilities –

Accounts payable in the amount of \$133,006 for utilities, consulting, legal and Central Warehouse retainage.

Accrued payroll and benefits of \$24,708 is payroll for days worked in August and paid in September.

Deferred Revenue of \$10,732,996 is STAGE, Central Warehouse and Arts & Culture.

Advance Albany County Alliance
Statement of Financial Position
As of August 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
Key Business Reward Checking (2027)	250,162.99
Key Sweep Account	3,619,390.69
M&T Checking	249,550.00
M&T Sweep Account	1,433,097.86
Petty Cash	500.00
US Treasury Bill 3 month 3.81% 2/18/2027	3,025,102.96
US Treasury Bill 6 month 3.64% 11/19/2026	3,000,312.00
Total for Bank Accounts	\$11,578,116.50
Accounts Receivable	
Accounts Receivable	6,057.39
Total for Accounts Receivable	\$6,057.39
Other Current Assets	
Accrued Interest Income	31,248.89
Accrued Revenue - Shovel Ready Site Reimb	97,809.69
Accrued Revenue ACBDC Reimb	192,667.10
Prepaid Expenses	38,539.67
Prepaid Insurance	90,960.11
Total for Other Current Assets	\$451,225.46
Total for Current Assets	\$12,035,399.35
Fixed Assets	
106 S Pearl St	251,913.19
143 Montgomery St	64,419.71
Accumulated Depreciation	-128,489.55
Capital Improvements	25,432.75
Computer Equipment	54,864.47
Copier	6,496.23
Furniture	47,077.78
Projects in Process	3,337,488.68
ROU Asset	167,504.00
Website	48,000.00
Total for Fixed Assets	\$3,874,707.26
Total for Assets	\$15,910,106.61
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	133,006.19
Total for Accounts Payable	\$133,006.19

Advance Albany County Alliance
Statement of Financial Position
As of August 31, 2026

	Total
Credit Cards	
Key Bank Mastercard	460.74
M&T Credit Crad	49.00
Total for Credit Cards	\$509.74
Other Current Liabilities	
Accrued Payroll	23,014.47
Accrued Payroll Tax	1,693.87
Benefits Payable	722.86
Deferred Revenue	10,732,995.74
Lease liability ST portion	89,742.00
Total for Other Current Liabilities	\$10,848,168.94
Total for Current Liabilities	\$10,981,684.87
Long-term Liabilities	
Lease liability LT portion	77,762.00
Total for Long-term Liabilities	\$77,762.00
Total for Liabilities	\$11,059,446.87
Equity	
General Fund	3,933,544.93
Net Revenue	917,114.81
Total for Equity	\$4,850,659.74
Total for Liabilities and Equity	\$15,910,106.61

Advance Albany County Alliance
Statement of Activity by Month
January-August, 2026

	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Total
Revenue									
ACBDC Reimbursement	38,160.77	25,747.88	39,541.40	59,533.28	38,456.96	25,108.56	38,164.85	30,919.60	295,633.30
ACPHLA Management Fee	20,833.33	20,833.33	20,833.33	20,833.33					83,333.32
ACPHLA Reimbursement	970.48	546.98	1,803.54						3,321.00
ARPA Grant Income			90.50	229,682.35	567,322.73		570,923.86	52,711.39	1,420,730.83
CRC Management Fee	13,888.89	13,888.89	13,888.89	13,888.89	13,888.89	13,888.89	13,888.89	13,888.89	111,111.12
Hotel Occupancy Tax				75,470.56			206,130.95		281,601.51
IDA Management Fee	27,777.78	27,777.78	27,777.78	27,777.78	27,777.78	27,777.78	27,777.78	27,777.78	222,222.24
Interest Income	12,077.88	10,070.87	11,020.60	9,758.60	5,692.81	19,846.81	22,230.02	22,465.91	113,163.50
Other Non-Operating Income						0.00	68.96		68.96
Received From Albany County				250,000.00					250,000.00
Shovel Ready Site Reimbursement	400.00	12,548.87	1,250.00	24,383.50	6,190.78	2,565.50	9,730.00	8,224.65	65,293.30
Stage Grant Income	0.00						908,000.00		908,000.00
Total for Revenue	114,109.13	111,414.60	116,206.04	711,328.29	659,329.95	89,187.54	1,796,915.31	155,988.22	\$3,754,479.08
Gross Profit	114,109.13	111,414.60	116,206.04	711,328.29	659,329.95	89,187.54	1,796,915.31	155,988.22	\$3,754,479.08
Expenditures									
Legal & Professional Services									
Legal Fees	8,600.00	15,375.00	9,386.50	34,594.40	39,831.00	4,485.50	26,503.18	16,079.50	154,855.08
Professional Fees	66,748.00	27,026.40	82,022.00	79,914.97	44,500.00	36,376.76	78,294.46	7,650.00	422,532.59
Total for Legal & Professional Services	75,348.00	42,401.40	91,408.50	114,509.37	84,331.00	40,862.26	104,797.64	23,729.50	\$577,387.67
Other Business Expenses									
Automobile	694.62	933.57	200.00	579.90	556.70	200.00	710.74	200.00	4,075.53
Bank Charges & Fees	1,698.55	2,413.33	1,493.29	1,481.04	2,139.58	422.81	299.04	1,030.32	10,977.96
Cell Phone	90.00	90.00	90.00	90.00	90.00	179.33	90.00	90.00	809.33
Charitable Contributions								125.00	125.00
Computer Software	1,864.50	531.00	6,483.74	2,675.14	2,659.84	2,668.84	2,684.09	372.25	19,939.40
Computer/Internet	1,004.95	659.58	8,651.37	1,032.82	5,880.49	3,226.45	3,499.51	2,606.56	26,561.73
Dues & Subscriptions	3,389.43	1,683.85	1,050.88	2,043.93	1,050.88	1,043.93	1,024.18	833.33	12,120.41
Insurance	20,974.10	15,091.70	15,091.70	15,091.70	15,091.70	15,091.70	15,604.57	15,185.89	127,223.06
Marketing	5,964.36	286.26	10,490.26	516.15	\$0.00				17,257.03
Meals & Entertainment	69.73	236.66			744.23		193.49	\$0.00	1,244.11
Meeting Expense	627.45	146.78	782.44	1,089.86	3,158.67	1,002.21	937.03	364.99	8,109.43
Miscellaneous Expense			143.70	234.00					377.70
Office Supplies	1,074.47	1,500.96	718.04	2,329.16	965.78	940.97	420.16	1,130.24	9,079.78
Parking	709.01	73.00	1,318.14	1,347.40	792.32	707.70	708.10	700.00	6,355.67
Payroll Fee	1,443.00	890.17	840.66	861.46	1,598.70	271.91	1,623.10	543.82	8,072.82
Postage	78.00	53.40	62.37	60.87	8.18		14.13	20.85	297.80
Professional Development	1,580.00		33.50	125.00		50.00	175.00		1,963.50
Rent	7,901.13	7,901.13	7,901.13	7,901.13	7,901.13	7,901.13	10,170.92	8,569.13	66,146.83
Repairs & Maintenance	250.00	188.41	5,215.67	1,550.00	3,967.93	1,700.00	4,800.00	4,377.93	22,049.94

Advance Albany County Alliance
Statement of Activity by Month
January-August, 2026

	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Total
Sponsorship					7,000.00	4,750.00	2,500.00		14,250.00
Telephone	18.99	59.74	18.99	23.94	18.99	58.99	18.99		218.63
Travel Expenses			670.00		2,321.45	2,464.44			5,455.89
Utilities	1,413.60	1,357.80	1,838.28	1,568.62	659.00	1,165.34	1,052.15	2,214.28	11,269.07
Total for Other Business Expenses	50,845.89	34,097.34	63,094.16	40,602.12	56,605.57	43,845.75	46,525.20	38,364.59	\$373,980.62
Payroll Expenses									
Employee Benefits									
401k ER Match	5,122.10	5,872.32	6,828.00	9,161.77	4,207.86	4,176.66	-989.93	3,555.55	37,934.33
Health Insurance	21,063.60	22,471.04	21,253.92	23,920.77	26,282.72	13,112.60	19,220.54	19,220.54	166,545.73
Payroll Tax - FICA	6,471.20	5,193.82	5,978.40	7,712.84	5,831.25	5,715.15	7,388.09	5,775.49	50,066.24
Payroll Tax - FUTA	399.41	64.93	32.40	49.28	\$0.00	\$0.00	\$0.00	\$0.00	546.02
Payroll Tax - SUTA	2,314.54	1,412.31	827.85	267.84	158.78	55.34	54.65	\$0.00	5,091.31
Workers Comp	151.28	150.14	137.61	92.23	111.85	109.99	543.99	111.00	1,408.09
Total for Employee Benefits	35,522.13	35,164.56	35,058.18	41,204.73	36,592.46	23,169.74	26,217.34	28,662.58	\$261,591.72
Salaries	84,589.61	68,046.94	109,029.93	100,821.06	76,221.93	74,703.00	97,332.06	75,621.04	686,365.57
Total for Payroll Expenses	120,111.74	103,211.50	144,088.11	142,025.79	112,814.39	97,872.74	123,549.40	104,283.62	\$947,957.29
Property Tax	9,488.91								9,488.91
Total for Expenditures	255,794.54	179,710.24	298,590.77	297,137.28	253,750.96	182,580.75	274,872.24	166,377.71	\$1,908,814.49
Net Operating Revenue	-141,685.41	-68,295.64	-182,384.73	414,191.01	405,578.99	-93,393.21	1,522,043.07	-10,389.49	\$1,845,664.59
Other Expenditures									
Depreciation Expense	2,563.12	2,563.14	2,586.38	2,586.38	2,562.69	2,562.69	2,562.69	2,562.69	20,549.78
Stage Grant Expense	\$0.00						908,000.00		908,000.00
Total for Other Expenditures	2,563.12	2,563.14	2,586.38	2,586.38	2,562.69	2,562.69	910,562.69	2,562.69	\$928,549.78
Net Other Revenue	-2,563.12	-2,563.14	-2,586.38	-2,586.38	-2,562.69	-2,562.69	-910,562.69	-2,562.69	-\$928,549.78
Net Revenue	-144,248.53	-70,858.78	-184,971.11	411,604.63	403,016.30	-95,955.90	611,480.38	-12,952.18	\$917,114.81

Accrual Basis Friday, September 11, 2026 10:39 AM GMT-04:00

Advance Albany County Alliance

Statement of Activity Comparison

January-August, 2026

	Total	
	Jan 1 - Aug 31 2026	Jan 1 - Aug 31 2025 (PY)
Revenue		
ACBDC Reimbursement	295,633.30	399,766.64
ACPHLA Management Fee	83,333.32	100,000.00
ACPHLA Reimbursement	3,321.00	22,899.96
ARPA Grant Income	1,420,730.83	234,608.10
CRC Management Fee	111,111.12	88,888.88
Culture & Arts Grant		1,144,509.00
Hotel Occupancy Tax	281,601.51	346,863.83
IDA Management Fee	222,222.24	177,777.76
Interest Income	113,163.50	115,045.39
Other Non-Operating Income	68.96	
Received From Albany County	250,000.00	500,000.00
Shovel Ready Site Reimbursement	65,293.30	96,206.20
Stage Grant Income	908,000.00	681,000.00
Total for Revenue	\$3,754,479.08	\$3,907,565.76
Gross Profit	\$3,754,479.08	\$3,907,565.76
Expenditures		
Legal & Professional Services		
Legal Fees	154,855.08	330,943.35
Professional Fees	422,532.59	340,638.77
Total for Legal & Professional Services	\$577,387.67	\$671,582.12
Other Business Expenses		
Automobile	4,075.53	3,796.44
Bank Charges & Fees	10,977.96	7,137.79
Cell Phone	809.33	720.00
Charitable Contributions	125.00	
Computer Software	19,939.40	15,650.04
Computer/Internet	26,561.73	24,441.91
Dues & Subscriptions	12,120.41	10,970.58
Insurance	127,223.06	63,312.11
Marketing	17,257.03	74,532.88
Meals & Entertainment	1,244.11	11,762.98
Meeting Expense	8,109.43	2,786.37
Miscellaneous Expense	377.70	486.88
Office Supplies	9,079.78	11,148.28
Parking	6,355.67	11,991.40
Payroll Fee	8,072.82	6,434.24
Postage	297.80	895.12
Professional Development	1,963.50	8,023.52
Rent	66,146.83	64,261.02
Repairs & Maintenance	22,049.94	23,389.08

Advance Albany County Alliance
Statement of Activity Comparison
January-August, 2026

	Total	
	Jan 1 - Aug 31 2026	Jan 1 - Aug 31 2025 (PY)
Sponsorship	14,250.00	15,000.00
Telephone	218.63	437.75
Travel Expenses	5,455.89	3,594.58
Utilities	11,269.07	5,230.45
Total for Other Business Expenses	\$373,980.62	\$366,003.42
Payroll Expenses		
Employee Benefits		
401k ER Match	37,934.33	49,210.49
Health Insurance	166,545.73	120,210.37
Payroll Tax - FICA	50,066.24	49,235.81
Payroll Tax - FUTA	546.02	488.51
Payroll Tax - SUTA	5,091.31	3,593.05
Workers Comp	1,408.09	1,234.39
Total for Employee Benefits	\$261,591.72	\$223,972.62
Salaries	686,365.57	621,817.12
Total for Payroll Expenses	\$947,957.29	\$845,789.74
Professional Services		\$0.00
Property Tax	9,488.91	15,526.73
Total for Expenditures	\$1,908,814.49	\$1,898,902.01
Net Operating Revenue	\$1,845,664.59	\$2,008,663.75
Other Expenditures		
Culture & Arts Grant Expense		1,161,609.00
Depreciation Expense	20,549.78	20,504.88
Other Miscellaneous Expense		100,000.00
Stage Grant Expense	908,000.00	681,000.00
Total for Other Expenditures	\$928,549.78	\$1,963,113.88
Net Other Revenue	-\$928,549.78	-\$1,963,113.88
Net Revenue	\$917,114.81	\$45,549.87

Advance Albany County Alliance
Statement of Activity by Class
January-August, 2026

	106 S Pearl St	ACBDC	ACPHLA	CRC	Central Warehouse	General	IDA	STAGE Grant	Shovel Ready Site Dev Fund	Total
Revenue										
ACBDC Reimbursement		295,633.30								295,633.30
ACPHLA Management Fee			83,333.32							83,333.32
ACPHLA Reimbursement			3,321.00							3,321.00
ARPA Grant Income	82,393.74				1,138,337.09	200,000.00				1,420,730.83
CRC Management Fee				97,222.23		13,888.89				111,111.12
Hotel Occupancy Tax						281,601.51				281,601.51
IDA Management Fee						55,555.56	166,666.68			222,222.24
Interest Income						113,163.50				113,163.50
Other Non-Operating Income						68.96				68.96
Received From Albany County						250,000.00				250,000.00
Shovel Ready Site Reimbursement									65,293.30	65,293.30
Stage Grant Income								908,000.00		908,000.00
Total for Revenue	82,393.74	295,633.30	86,654.32	97,222.23	1,138,337.09	914,278.42	166,666.68	908,000.00	65,293.30	\$3,754,479.08
Gross Profit	82,393.74	295,633.30	86,654.32	97,222.23	1,138,337.09	914,278.42	166,666.68	908,000.00	65,293.30	\$3,754,479.08
Expenditures										
Legal & Professional Services										
Legal Fees	12,010.00	18,441.68			44,516.90	55,700.00	2,800.00		21,386.50	154,855.08
Professional Fees	40,558.59	37,612.50		25,812.50	117,507.00	137,362.27	25,812.50		37,867.23	422,532.59
Total for Legal & Professional Services	52,568.59	56,054.18	\$0.00	25,812.50	162,023.90	193,062.27	28,612.50	\$0.00	59,253.73	\$577,387.67
Other Business Expenses										
Automobile	93.09	157.15	637.31			2,964.56			223.42	4,075.53
Bank Charges & Fees		2,250.00				8,727.96				10,977.96
Cell Phone	29.77				29.78	749.78				809.33
Charitable Contributions						125.00				125.00
Computer Software		3,785.50	38.86	559.64	212.50	14,783.26	559.64			19,939.40
Computer/Internet		4,285.81	128.75	2,701.91		16,743.31	2,701.95			26,561.73
Dues & Subscriptions		1,666.64				9,453.77	1,000.00			12,120.41
Insurance		3,137.53		91.06	123,068.60	834.81	91.06			127,223.06
Marketing	286.26	2,446.73	51.30	1,626.79		11,219.15	1,626.80			17,257.03
Meals & Entertainment			19.73			1,224.38				1,244.11
Meeting Expense	690.00	12.80	123.84	107.00	12.86	4,396.51	2,249.92		516.50	8,109.43
Miscellaneous Expense			74.95			302.75				377.70
Office Supplies	287.47	1,310.15	237.72	780.10		5,611.28	780.12		72.94	9,079.78
Parking		-245.00		540.00		5,490.67	570.00			6,355.67
Payroll Fee		3,900.28		81.65		4,009.23	81.66			8,072.82
Postage			117.02			131.13	49.65			297.80
Professional Development						1,521.00	442.50			1,963.50

Advance Albany County Alliance
Statement of Activity by Class
January-August, 2026

	106 S Pearl St	ACBDC	ACPHLA	CRC	Central Warehouse	General	IDA	STAGE Grant	Shovel Ready Site Dev Fund	Total
Rent		15,802.24				50,344.59				66,146.83
Repairs & Maintenance	14,903.79		2,336.15			400.00			4,410.00	22,049.94
Sponsorship						8,250.00	6,000.00			14,250.00
Telephone						218.63				218.63
Travel Expenses						5,408.99	46.90			5,455.89
Utilities	708.06	1,318.00			4,472.30	3,954.00			816.71	11,269.07
Total for Other Business Expenses	16,998.44	39,827.83	3,765.63	6,488.15	127,796.04	156,864.76	16,200.20	\$0.00	6,039.57	\$373,980.62
Payroll Expenses										
Employee Benefits										
401k ER Match		11,293.06	6,509.13	4,012.03		11,155.25	4,964.86			37,934.33
Health Insurance		37,282.96	10,883.69	22,805.06		72,768.83	22,805.19			166,545.73
Payroll Tax - FICA		10,645.75	6,523.87	4,283.22		22,411.06	6,202.34			50,066.24
Payroll Tax - FUTA		128.23	120.62	25.33		238.46	33.38			546.02
Payroll Tax - SUTA		1,063.24	1,134.49	323.63		2,114.98	454.97			5,091.31
Workers Comp		91.13	81.56	52.97		1,129.46	52.97			1,408.09
Total for Employee Benefits	\$0.00	60,504.37	25,253.36	31,502.24	\$0.00	109,818.04	34,513.71	\$0.00	\$0.00	\$261,591.72
Salaries		139,246.92	85,278.74	56,076.57		324,600.74	81,162.60			686,365.57
Total for Payroll Expenses	\$0.00	199,751.29	110,532.10	87,578.81	\$0.00	434,418.78	115,676.31	\$0.00	\$0.00	\$947,957.29
Property Tax					9,488.91					9,488.91
Total for Expenditures	69,567.03	295,633.30	114,297.73	119,879.46	299,308.85	784,345.81	160,489.01	\$0.00	65,293.30	\$1,908,814.49
Net Operating Revenue	12,826.71	\$0.00	-27,643.41	-22,657.23	839,028.24	129,932.61	6,177.67	908,000.00	\$0.00	\$1,845,664.59
Other Expenditures										
Depreciation Expense	4,306.24					16,243.54				20,549.78
Stage Grant Expense								908,000.00		908,000.00
Total for Other Expenditures	4,306.24	\$0.00	\$0.00	\$0.00	\$0.00	16,243.54	\$0.00	908,000.00	\$0.00	\$928,549.78
Net Other Revenue	-4,306.24	\$0.00	\$0.00	\$0.00	\$0.00	-16,243.54	\$0.00	-908,000.00	\$0.00	-\$928,549.78
Net Revenue	8,520.47	\$0.00	-27,643.41	-22,657.23	839,028.24	113,689.07	6,177.67	\$0.00	\$0.00	\$917,114.81

Advance Albany County Alliance
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L
January - August, 2026

	Actual	Budget	Total over Budget	% of Budget
Income				
ACBDC Reimbursement	295,633.30	360,000.00	-64,366.70	82.12%
ACPHLA Management Fee	83,333.32	166,666.64	-83,333.32	50.00%
ACPHLA Reimbursement	3,321.00	0.00	3,321.00	
ARPA Grant Income	1,420,730.83	200,000.00	1,220,730.83	710.37%
CRC Management Fee	111,111.12	111,111.12	0.00	100.00%
Culture & Arts Grant	0.00	1,250,000.00	-1,250,000.00	0.00%
ESD Grant - AI Tech Steel Site	0.00	4,930,000.00	-4,930,000.00	0.00%
Hotel Occupancy Tax	281,601.51	500,000.00	-218,398.49	56.32%
IDA Management Fee	222,222.24	222,222.24	0.00	100.00%
Interest Income	113,163.50	120,000.00	-6,836.50	94.30%
Other Non-Operating Income	68.96	0.00	68.96	
Received From Albany County	250,000.00	500,000.00	-250,000.00	50.00%
Shovel Ready Site Reimbursement	65,293.30	53,333.36	11,959.94	122.42%
Stage Grant Income	908,000.00	1,250,000.00	-342,000.00	72.64%
Total Income	\$ 3,754,479.08	\$ 9,663,333.36	-\$ 5,908,854.28	38.85%
Gross Profit	\$ 3,754,479.08	\$ 9,663,333.36	-\$ 5,908,854.28	38.85%
Expenses				
Legal & Professional Services				
Legal Fees	154,855.08	173,333.36	-18,478.28	89.34%
Professional Fees	422,532.59	148,000.00	274,532.59	285.49%
Total Legal & Professional Services	\$ 577,387.67	\$ 321,333.36	\$ 256,054.31	179.68%
Other Business Expenses				
			0.00	
Automobile	4,075.53	2,800.00	1,275.53	145.55%
Bank Charges & Fees	10,977.96	6,000.00	4,977.96	182.97%
Cell Phone	809.33	1,000.00	-190.67	80.93%
Charitable Contributions	125.00	0.00	125.00	
Computer Software	19,939.40	16,800.00	3,139.40	118.69%
Computer/Internet	26,561.73	24,900.00	1,661.73	106.67%
Dues & Subscriptions	12,120.41	12,000.00	120.41	101.00%
Filing Fees	0.00	1,000.00	-1,000.00	0.00%
Insurance	127,223.06	100,000.00	27,223.06	127.22%
Marketing	17,257.03	40,000.00	-22,742.97	43.14%
Meals & Entertainment	1,244.11	14,000.00	-12,755.89	8.89%
Meeting Expense	8,109.43	2,800.00	5,309.43	289.62%
Miscellaneous Expense	377.70	33,333.36	-32,955.66	1.13%
Office Supplies	9,079.78	12,000.00	-2,920.22	75.66%
Parking	6,355.67	4,800.00	1,555.67	132.41%
Payroll Fee	8,072.82	6,800.00	1,272.82	118.72%
Postage	297.80	1,000.00	-702.20	29.78%
Professional Development	1,963.50	10,000.00	-8,036.50	19.64%
Rent	66,146.83	63,209.04	2,937.79	104.65%
Repairs & Maintenance	22,049.94	8,000.00	14,049.94	275.62%
Sponsorship	14,250.00	16,000.00	-1,750.00	89.06%
Telephone	218.63	800.00	-581.37	27.33%
Travel Expenses	5,455.89	10,000.00	-4,544.11	54.56%
Utilities	11,269.07	8,000.00	3,269.07	140.86%
Total Other Business Expenses	\$ 373,980.62	\$ 395,242.40	-\$ 21,261.78	94.62%
Payroll Expenses			0.00	

Advance Albany County Alliance
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L
January - August, 2026

	Actual	Budget	Total over Budget	% of Budget
Employee Benefits		338,319.98	-338,319.98	0.00%
401k ER Match	37,934.33		37,934.33	
Health Insurance	166,545.73		166,545.73	
Payroll Tax - FICA	50,066.24		50,066.24	
Payroll Tax - FUTA	546.02		546.02	
Payroll Tax - SUTA	5,091.31		5,091.31	
Workers Comp	1,408.09		1,408.09	
Total Employee Benefits	\$ 261,591.72	\$ 338,319.98	-\$ 76,728.26	77.32%
Salaries	686,365.57	966,628.50	-280,262.93	71.01%
Total Payroll Expenses	\$ 947,957.29	\$ 1,304,948.48	-\$ 356,991.19	72.64%
Property Tax	9,488.91	0.00	9,488.91	
Total Expenses	\$ 1,908,814.49	\$ 2,021,524.24	-\$ 112,709.75	94.42%
Net Operating Income	\$ 1,845,664.59	\$ 7,641,809.12	-\$ 5,796,144.53	24.15%
Other Expenses				
Abatement & Demolition Costs	0.00	6,573,333.36	-6,573,333.36	0.00%
Culture & Arts Grant Expense	0.00	1,250,000.00	-1,250,000.00	0.00%
Depreciation Expense	20,549.78	24,000.00	-3,450.22	85.62%
Stage Grant Expense	908,000.00	1,250,000.00	-342,000.00	72.64%
Total Other Expenses	\$ 928,549.78	\$ 9,097,333.36	-\$ 8,168,783.58	10.21%
Net Other Income	-\$ 928,549.78	-\$ 9,097,333.36	\$ 8,168,783.58	10.21%
Net Income	\$ 917,114.81	-\$ 1,455,524.24	\$ 2,372,639.05	-63.01%

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2025Open to Public
Inspection**A For the 2025 calendar year, or tax year beginning and ending****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite

111 WASHINGTON AVENUE

City or town, state or province, country, and ZIP or foreign postal code

ALBANY, NY 12210**F** Name and address of principal officer: **KEVIN O'CONNOR****111 WASHINGTON AVE, ALBANY, NY 12210****D** Employer identification number**85-4222366****E** Telephone number**518-447-5602****G** Gross receipts \$**7,083,773.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **NA****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **2020****M** State of legal domicile: **NY****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: THE EXEMPT PURPOSE FOR WHICH THE CORPORATION IS FORMED IS TO RELIEVE AND REDUCE UNEMPLOYMENT IN
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 3
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4
	5	Total number of individuals employed in calendar year 2025 (Part V, line 2a) 13
	6	Total number of volunteers (estimate if necessary) 9
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 1,455,669.
	9	Program service revenue (Part VIII, line 2g) 1,043,375.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 126,228.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 35,555.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 2,660,827.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 699,683.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0.
b		Total fundraising expenses (Part IX, column (D), line 25) 0.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 824,598.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 1,524,281.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12 1,136,546.
	20	Total assets (Part X, line 16) 6,115,682.
	21	Total liabilities (Part X, line 26) 4,160,254.
	22	Net assets or fund balances. Subtract line 21 from line 20 1,955,428.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date
	KEVIN O'CONNOR, CEO Type or print name and title	
Paid Preparer Use Only	Preparer's name KEVIN TESTO	Preparer's signature KEVIN TESTO
	Firm's name BONADIO & CO., LLP	Firm's EIN 16-1131146
	Firm's address 6 WEMBLEY CT ALBANY, NY 12205	Phone no. (518) 464-4080

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

532001 12-15-25

Form **990** (2025) Created 4/30/25**SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION****22**

ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION

Form 990 (2025)

85-4222366 Page 2

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☒ **X**

1 Briefly describe the organization's mission:

THE EXEMPT PURPOSE FOR WHICH THE CORPORATION IS FORMED IS TO RELIEVE
AND REDUCE UNEMPLOYMENT IN ALBANY COUNTY, PROMOTE AND PROVIDE FOR
ADDITIONAL AND MAXIMUM ADULT EMPLOYMENT IN THE COUNTY BETTER AND
MAINTAIN ADULT JOB OPPORTUNITIES IN THE COUNTY, CARRY ON SCIENTIFIC

2 Did the organization undertake any significant program services during the year which were not listed on the
prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and
revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 4,889,651. including grants of \$ 1,967,212.) (Revenue \$ 2,571,180.)
DISTRIBUTION OF GRANTS TO QUALIFYING SMALL BUSINESSES IN ALBANY COUNTY

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 4,889,651.

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**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38 X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a 18	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c X	

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Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 13		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?			X
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>			
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?			
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?			X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>			
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.			X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.			

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒ **X**

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year 1a 9			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent 1b 9			
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c		X
13 Did the organization have a written whistleblower policy?	13	X	
14 Did the organization have a written document retention and destruction policy?	14		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official	15a	X	
b Other officers or key employees of the organization	15b		X
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed NY

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
AMY THOMPSON - 518-937-5254
111 WASHINGTON AVENUE, SUITE 100, ALBANY, NY 12210

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

[illegible]

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Subtotal								318,762.	0.	120,900.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								318,762.	0.	120,900.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **2**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
REDBURN DEVELOPMENT PARTNERS LLC 701 RIVER STREET SUITE 4, TROY, NY 12180	PROPERTY DEVELOPMENT	295,000.
COUCH WHITE, LLP 540 BROADWAY, ALBANY, NY 12207-2842	LEGAL SERVICES	195,323.
THOMAS M OWENS, ESQ. PO BOX 307, SLINGERLANDS, NY 12159	LEGAL SERVICES	152,495.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **3**

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	4,512,593.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f					
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a <u>AGENCY FEES</u>	Business Code 900099		963,008.	963,008.		
	b <u>MANAGEMENT FEES</u>	900099		550,000.	550,000.		
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			1,513,008.			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			170,630.	170,630.	
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		6a	(i) Real				
			(ii) Personal				
b Less: rental expenses ...		6b					
c Rental income or (loss)		6c					
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		7a	(i) Securities				
			(ii) Other				
b Less: cost or other basis and sales expenses		7b					
c Gain or (loss)		7c					
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a <u>HOTEL OCCUPANCY TAX</u>	Business Code 900099		887,542.	887,542.		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			887,542.			
	12 Total revenue. See instructions			7,083,773.	2,571,180.	0.	0.

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,856,978.	1,856,978.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	110,234.	110,234.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	439,662.	423,940.	15,722.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	917,967.	797,926.	120,041.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal	963,593.	963,593.		
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	14,793.	14,793.		
12 Advertising and promotion	96,451.	86,806.	9,645.	
13 Office expenses	74,585.	67,127.	7,458.	
14 Information technology	1,634.	1,471.	163.	
15 Royalties				
16 Occupancy	104,031.	93,628.	10,403.	
17 Travel	23,549.	21,194.	2,355.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	5,938.	5,344.	594.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	30,757.	27,681.	3,076.	
23 Insurance	87,819.	79,037.	8,782.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a POWER STUDY	150,000.	135,000.	15,000.	
b SHOVEL READY EXPENSES	100,000.	90,000.	10,000.	
c REPAIRS AND MAINTENANCE	34,280.	30,852.	3,428.	
d MISCELLANEOUS	28,458.	25,612.	2,846.	
e All other expenses	64,927.	58,435.	6,492.	
25 Total functional expenses. Add lines 1 through 24e	5,105,656.	4,889,651.	216,005.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Form 990 (2025)

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	2,800,986.	1	11,355,827.
	2 Savings and temporary cash investments	2,000,000.	2	
	3 Pledges and grants receivable, net	305,669.	3	552,572.
	4 Accounts receivable, net	363,872.	4	690,663.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	33,616.	9	232,770.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	2,387,149.		
	b Less: accumulated depreciation	112,038.		
		358,038.	10c	2,275,111.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	253,501.	15	167,504.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	6,115,682.	16	15,274,447.	
Liabilities	17 Accounts payable and accrued expenses	56,753.	17	2,040,610.
	18 Grants payable		18	
	19 Deferred revenue	3,850,000.	19	9,132,788.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	253,501.	25	167,504.
	26 Total liabilities. Add lines 17 through 25	4,160,254.	26	11,340,902.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	1,955,428.	27	3,933,545.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	1,955,428.	32	3,933,545.
	33 Total liabilities and net assets/fund balances	6,115,682.	33	15,274,447.

Form **990** (2025)

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Form 990 (2025)

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	7,083,773.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,105,656.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,978,117.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,955,428.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	3,933,545.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	3b	

Form **990** (2025)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public
Inspection

Name of the organization **ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Employer identification number
85-422366

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations _____

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule A (Form 990) 2025

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	121,976.	525,000.	500,000.	1455669.	4512593.	7115238.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	121,976.	525,000.	500,000.	1455669.	4512593.	7115238.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						7115238.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
7 Amounts from line 4	121,976.	525,000.	500,000.	1455669.	4512593.	7115238.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						7115238.

12 Gross receipts from related activities, etc. (see instructions)	12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here		☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2025 (line 6, column (f), divided by line 11, column (f))	14	100.00	%
15 Public support percentage from 2024 Schedule A, Part II, line 14	15	100.00	%
16a 33 1/3% support test - 2025. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			☒
b 33 1/3% support test - 2024. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			☐
17a 10% -facts-and-circumstances test - 2025. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			☐
b 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			☐
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			☐

Schedule A (Form 990) 2025

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule A (Form 990) 2025

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2025 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2024 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2025 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2024 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2025. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2024. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule A (Form 990) 2025

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Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a ☐ The organization satisfied the Activities Test. Complete line 2 below.			
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.			
c ☐ The organization supported a governmental supported organization. Describe in Part VI how you supported a governmental supported organization (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of its supported organization(s)? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to each of its supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 Parent of Supported Organizations. Answer lines 3a, 3b, and 3c below.			
a Are the organization and its supported organization(s) part of an integrated system (for example, a hospital system)? If "Yes," provide details in Part VI .			
b Did the organization direct the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
c Did the organization have the power to regularly appoint or elect (and remove) a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .			

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule A (Form 990) 2025

85-4222366 Page 6

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors <i>(explain in detail in Part VI):</i>			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by 0.035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount		(A) Prior Year	(B) Current Year
1 Adjusted net income for prior year (from Section A, line 8, column A)	1		
2 Enter 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990) 2025

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule A (Form 990) 2025

85-4222366 Page 7

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Total annual distributions. Add lines 1 through 5.	6	
7 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	7	
8 Distributable amount for 2025 from Section C, line 6	8	
9 Line 7 amount divided by line 8 amount	9	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2025	(iii) Distributable Amount for 2025
1 Distributable amount for 2025 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2025 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2025			
a From 2020			
b From 2021			
c From 2022			
d From 2023			
e From 2024			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2025 distributable amount			
i Carryover from 2020 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2025 from Section D, line 6: \$			
a Applied to underdistributions of prior years			
b Applied to 2025 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2025, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2025. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2026. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2021			
b Excess from 2022			
c Excess from 2023			
d Excess from 2024			
e Excess from 2025			

Schedule A (Form 990) 2025

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**Schedule B
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Name of the organization

ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION

Employer identification number

85-422366

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (Rev. 12-2024)

Name of organization

ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION

Employer identification number

85-4222366

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALBANY COUNTY 112 STATE ST ALBANY, NY 12207	\$ 4,512,593.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Employer identification number

85-4222366

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$ _____	_____	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$ _____	_____	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$ _____	_____	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$ _____	_____	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$ _____	_____	

Name of organization	Employer identification number
ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION	85-4222366

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION

Employer identification number
85-4222366

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (for example, recreation or education)	☐ Preservation of a historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1	\$	
(ii) Assets included in Form 990, Part X	\$	

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1	\$	
b Assets included in Form 990, Part X	\$	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

Schedule D (Form 990) (Rev. 12-2024) **DEVELOPMENT CORPORATION**

Part III	Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets <i>(continued)</i>
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to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Schedule D (Form 990) (Rev. 12-2024)

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OPERATING LEASE LIABILITY	167,504.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	167,504.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☐

Schedule D (Form 990) (Rev. 12-2024)

Schedule D (Form 990) (Rev. 12-2024) **DEVELOPMENT CORPORATION**

Part XI	Reconciliation of Revenue per Audited Financial Statements With Revenue per Return
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1	Total revenue, gains, and other support per audited financial statements	1	7,083,773.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	7,083,773.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	7,083,773.

1	Total expenses and losses per audited financial statements		1	5,105,656.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	5,105,656.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	5,105,656.

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**SCHEDULE I
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Employer identification number
85-422366

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ALBANY CENTER GALLERIES 48 NORTH PEARL STREET ALBANY, NY 12207	14-1672333	501(C)(3)	25,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
ALBANY COUNTY AIRPORT AUTHORITY 737 ALBANY-SHAKER ROAD ALBANY, NY 12211	13-4095942		37,500.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
ALBANY COUNTY HISTORICAL ASSOCIATION - 9 TEN BROECK PLACE - ALBANY, NY 12210	14-6048668	501(C)(3)	50,625.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
ALBANY FOOD & WINE FESTIVAL 55 EAGLE STREET ALBANY, NY 12207	27-1439426	501(C)(3)	25,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
ALBANY INSTITUTE OF HISTORY & ART 125 WASHINGTON AVENUE ALBANY, NY 12210	14-1343061	501(C)(3)	150,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
ALBANY SYMPHONY ORCHESTRA 19 CLINTON AVENUE ALBANY, NY 12207	14-6013010	501(C)(3)	125,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (Rev. 12-2024)

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule I (Form 990)

85-4222366

Page 1

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ALBANY WATERWAY, INC. 121 STATE STREET ALBANY, NY 12207	88-2772114	501(C)(3)	85,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
ALICE MOORE BLACK ARTS & CULTURAL CENTER - 135 SOUTH PEARL STREET - ALBANY, NY 12202	35-2922866	501(C)(3)	100,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
BLACK THEATRE TROUPE OF UPSTATE NY 251 NORTH PEARL STREET ALBANY, NY 12207	90-0753854	501(C)(3)	6,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
CAPITAL REGION AFRICAN AMERICAN FILM FESTIVAL - 290 DELAWARE AVENUE - ALBANY, NY 12209	90-0799855	501(C)(3)	12,500.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
CAPITAL REPERTORY THEATRE 251 NORTH PEARL STREET ALBANY, NY 12207	13-2894677	501(C)(3)	25,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
CENTRAL DISTRICT MANAGEMENT ASSOCIATION - 279 CENTRAL AVENUE - ALBANY, NY 12206	14-1803886	501(C)(3)	25,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
COLONIE SENIOR SERVICE CENTERS 6 WINNERS CIRCLE (SUITE 1) ALBANY, NY 12205	22-2366576	501(C)(3)	20,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
HISTORIC CHERRY HILL 523 1/2 SOUTH PEARL STREET ALBANY, NY 12202	14-1482741	501(C)(3)	42,650.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
IN OUR OWN VOICES 245 LARK STREET ALBANY, NY 12210	14-1804364	501(C)(3)	15,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM

Schedule I (Form 990)

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule I (Form 990)

85-4222366

Page 1

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LARK HALL PRODUCTIONS 351 HUDSON AVENUE ALBANY, NY 12210			25,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
LIVING RESOURCES 300 WASHINGTON AVENUE EXTENSION ALBANY, NY 12203	14-1564208	501(C)(3)	37,500.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
MADISON THEATRE 1036 MADISON AVENUE ALBANY, NY 12208	33-4585705	501(C)(3)	25,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
MAHOGANY CONNECTIONS, LLC 83 TEN BROECK STREET ALBANY, NY 12210			35,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
METROLAND 1 STEUBEN LANE ALBANY, NY 12207	99-4701420	501(C)(3)	37,500.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
MOHAWK HUDSON LAND CONSERVANCY 195 NEW KARNER ROAD ALBANY, NY 12205	14-1754157	501(C)(3)	15,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
NYS WRITERS INSTITUTE 1400 WASHINGTON AVENUE ALBANY, NY 12222			27,500.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
OPALKA GALLERY 140 NEW SCOTLAND AVENUE ALBANY, NY 12208			17,653.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
STEAMER NO. 10 THEATRE 500 WESTERN AVENUE ALBANY, NY 12203	14-1718518	501(C)(3)	25,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM

Schedule I (Form 990)

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule I (Form 990)

85-4222366

Page 1

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE EGG AGENCY BUILDING 1, S MALL ARTERIAL ALBANY, NY 12203	14-1614327	501(C)(3)	30,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
THE FRIENDS OF THE PRUYN HOUSE 207 OLD NISKAYUNA ROAD LATHAM, NY 12110	22-2505668	501(C)(3)	25,000.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
UNDERGROUND RAILROAD 194 LIVINGSTON AVENUE ALBANY, NY 12210	56-2389806	501(C)(3)	39,650.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
YOUTH FX 25 WARREN STREET ALBANY, NY 12202	81-1401093	501(C)(3)	37,500.	0.			AACA CULTURAL & ARTS GRANT PROGRAM
ECOVATIVE LLC 70 COHOES AVENUE (SUITE 103) GREEN ISLAND, NY 12183	26-0428421		681,000.	0.			STAGE GRANT
DECREE - CRANE SPECIAL PAPERS NA, LLC - 968 ALBANY SHAKER ROAD - LATHAM, NY 12110	04-1215780		54,400.	0.			STAGE GRANT

Schedule I (Form 990)

Schedule I (Form 990) (Rev. 12-2024)

DEVELOPMENT CORPORATION

Page 2

Part III

Part III can be duplicated if additional space is needed.

[illegible]

SCHEDULE J
(Form 990)

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION	Employer identification number 85-4222366
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Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| ☐ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| ☐ Compensation committee | ☒ Written employment contract |
| ☐ Independent compensation consultant | ☐ Compensation survey or study |
| ☐ Form 990 of other organizations | ☒ Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) (Rev. 12-2024)

Schedule J (Form 990) (Rev. 12-2024) **DEVELOPMENT CORPORATION**

Page 2

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

This image shows a full page of blank, lined paper. It features approximately 30 evenly spaced horizontal blue or grey lines across its entire width. The lines are uniform in thickness and spacing, providing a template for writing. There are no margins, text, or other markings on the page.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization	ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION	Employer identification number 85-4222366
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
ALBANY COUNTY, PROMOTE AND PROVIDE FOR ADDITIONAL AND MAXIMUM ADULT
EMPLOYMENT IN THE COUNTY BETTER AND MAINTAIN ADULT JOB OPPORTUNITIES IN
THE COUNTY, CARRY ON SCIENTIFIC RESEARCH FOR THE PURPOSE OF AIDING THE
COUNTY BY ATTRACTING NEW INDUSTRY OR BY ENCOURAGING THE DEVELOPMENT OR
RETENTION OF INDUSTRY IN THE COUNTY, LESSEN THE BURDENS OF GOVERNMENT
AND ACT IN THE PUBLIC INTEREST.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
RESEARCH FOR THE PURPOSE OF AIDING THE COUNTY BY ATTRACTING NEW
INDUSTRY OR BY ENCOURAGING THE DEVELOPMENT OR RETENTION OF INDUSTRY IN
THE COUNTY, LESSEN THE BURDENS OF GOVERNMENT AND ACT IN THE PUBLIC
INTEREST.

FORM 990, PART VI, SECTION B, LINE 11B:
THE BOARD REVIEWS THE RETURN PRIOR TO SIGNING AND FILING.

FORM 990, PART VI, SECTION B, LINE 15A:
THE BOARD OF DIRECTORS REVIEW THE CEO'S COMPENSATION ON ANNUAL BASIS.

FORM 990, PART VI, SECTION C, LINE 19:
THE 990 IS PRESENTED AND REVIEWED BY THE BOARD MEMBERS PRIOR TO SUBMISSION.

PART XII LINE 2C
NO CHANGES FROM PRIOR YEAR

ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT (“Authority”) CONFLICT OF INTEREST POLICY

Authority board members and employees shall be provided with this Conflict of Interest Policy upon commencement of employment or appointment and required to acknowledge that they have read, understand and are in compliance with the terms of the policy. Board members and employees should review on an ongoing basis circumstances that constitute a conflict of interest or the appearance of a conflict of interest, abide by this policy and seek guidance when necessary and appropriate. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to public authorities.

Conflicts of Interest: A conflict of interest is a situation in which the financial, familial, or personal interests of a director or employee come into actual or perceived conflict with their duties and responsibilities with the Authority. Perceived conflicts of interest are situations where there is the appearance that a board member and/or employee can personally benefit from actions or decisions made in their official capacity, or where a board member or employee may be influenced to act in a manner that does not represent the best interests of the authority. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a board member may have a conflict. The appearance of a conflict and an actual conflict should be treated in the same manner for the purposes of this Policy.

Board members and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust. While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest typically arises whenever a director or employee has or will have:

- ☐ A financial or personal interest in any person, firm, corporation or association which has or will have a transaction, agreement or any other arrangement in which the authority participates.
- ☐ The ability to use his or her position, confidential information or the assets of the authority, to his or her personal advantage.
- ☐ Solicited or accepted a gift of any amount under circumstances in which it could reasonably be inferred that the gift was intended to influence him/her, or could reasonably be expected to influence him/her, in the performance of his/her official duties or was intended as a reward for any action on his/her part.
- ☐ Any other circumstance that may or appear to make it difficult for the board member or employee to exercise independent judgment and properly exercise his or her official duties.

Outside Employment of Authority’s Employees: No board member or employee may engage in outside employment if such employment interferes with his/her ability to properly exercise his or her official duties with the authority.

PROCEDURES

Duty to Disclose: All material facts related to the conflicts of interest (including the nature of the interest and information about the conflicting transaction) shall be disclosed in good faith and in

writing to the Governance Committee and/or the Ethics Officer. Such written disclosure shall be made part of the official record of the proceedings of the Authority.

Determining Whether a Conflict of Interest Exists: The Governance Committee and/or Ethics Officer shall advise the individual who appears to have a conflict of interest how to proceed. The Governance Committee and/or Ethics Officer should seek guidance from counsel or New York State agencies, such as the Authorities Budget Office, when dealing with cases where they are unsure of what to do.

Recusal and Abstention: No board member or employee may participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including discussing the matter and voting, when he or she knows or has reason to know that the action could confer a direct or indirect financial or material benefit on himself or herself, a relative, or any organization in which he or she is deemed to have an interest. Board members and employees must recuse themselves from deliberations, votes, or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote might be reasonably questioned, and are prohibited from attempting to influence other board members or employees in the deliberation and voting on the matter.

Records of Conflicts of Interest: The minutes of the authority's meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested person, the nature of the conflict, and a description of how the conflict was resolved.

Reporting of Violations: Board members and employees should promptly report any violations of this policy to his or her supervisor, or to the Authority's ethics officer, general counsel or human resources representative in accordance with the Authority's Whistleblower Policy and Procedures.

Penalties: Any director or employee that fails to comply with this policy may be penalized in the manner provided for in law, rules or regulations.

ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT CORPORATION

BOARD OF DIRECTORS CONFLICT OF INTEREST DISCLOSURE STATEMENT

This Disclosure Statement shall be completed and submitted by all Directors as soon as reasonably practicable following appointment, and on an annual periodicity during their term on the Board.

Pursuant to the purposes and intent of the policy on conflicts of interest requiring disclosure of certain interests, adopted by the Board of Directors, a copy of which has been furnished to me, I hereby state that I have read and understand the policy and agree to comply with the policy. I understand that the policy applies to all committees and subcommittees having board-delegated powers. I understand that the Corporation is a Local Public Authority and a charitable organization that must engage primarily in activities that accomplish one or more of its tax-exempt purposes to maintain its tax-exempt status. I hereby state that I and/or members of my immediate family have no affiliations or interests and have taken part in no transaction which, when considered in conjunction with my relation to the Corporation, might constitute a conflict of interest, EXCEPT as is noted below. (If none, write "None". Please use additional paper if more space is needed.)

Please also provide below your employment and other Director/Officer positions:

I also agree to report (as soon as practicable) to the Governance Committee in writing of any situations that may develop in the above areas.

Printed Name:

Date:

Signature: