

2017 Operations and Accomplishments

Financial Highlights

- The Agency's net assets increased by \$ 105,576. (or2.22%) to \$ 2,725,026 as compared to the previous year's end.
- Total operating expenses of the Agency were \$147,407 during the year ended December 31, 2017.

Overview of the Agency

The Albany County Industrial Development Agency a Component Unit of Albany County's primary mission is to encourage economic growth and expansion through financial incentives, thus advancing job opportunities, health, general prosperity and economic welfare of the people of Albany County and the State of New York. The Agency's operations are funded entirely through fees for services and rents received.

In 2017 the Agency approved and closed the project with the Capital District Apartment, LLC to support the redevelopment of housing for low income residents in the City of Watervliet.