

March 20, 2018

Teal, Becker & Chiaramonte, CPAs, P.C.
7 Washington Square
Albany, New York 12205

Re: Albany County Industrial Development Agency

Ladies and Gentlemen:

By a letter dated March 2, 2018, Michael Paparian, Treasurer of Albany County Industrial Development Agency (the "Agency"), requested us, in connection with your audit of the Agency as of December 31, 2017, to furnish you with information as to certain matters with respect to which we have been engaged and to which we have devoted substantive attention on behalf of the Agency in the form of legal consultation or representation.

While we represent the Agency on a regular basis, our engagements have been limited to specific matters as to which we have been consulted by the Agency, and there may exist matters of a legal nature that could have a bearing on the financial condition of the Agency with respect to which we have not been consulted. You should be aware that the Agency has a general counsel who handles general matters, including any litigation.

This letter is limited by, and in accordance with, the ABA Statement of Policy Regarding Lawyers' Responses to Auditors' Requests for Information (December 1975) (the "Statement"). Without limiting the generality of the foregoing, the limitations set forth in the Statement on the scope and use of this letter (Paragraphs 2 and 7) are specifically incorporated in this letter by reference, and any description in this letter of any "loss contingencies" is qualified in its entirety by Paragraph 5 of the Statement and the accompanying Commentary (which is an integral part of the Statement). Consistent with the last sentence of Paragraph 6 of the Statement and pursuant to the Agency's request, we confirm as correct the Agency's understanding as set forth in the Agency's letter that, whenever, in the course of performing legal services for the Agency with respect to a matter recognized to involve an unasserted possible claim or assessment that may call for financial statement disclosure, we have formed a professional conclusion that the Agency must disclose or consider disclosing such possible claim or assessment, we, as a matter of professional responsibility to the Agency, will so advise the Agency and will consult with the Agency concerning the question of such disclosure and the applicable requirements of FASB Accounting Standards Codification Subtopic 450-20, Contingencies-Loss Contingencies, which codified Statement of Financial Accounting Standards No.5.

Please be advised that, pursuant to clauses (b) and (c) of Paragraph 5 of the Statement and the accompanying Commentary referred to in the preceding paragraph of this letter, it would be inappropriate for us to respond to a general inquiry relating to the existence of unasserted possible claims or assessments involving the Agency. We can only furnish information concerning those unasserted possible claims or assessments upon which the Agency has specifically requested, in writing, that we comment, and we cannot comment upon the adequacy of the Agency's listing, if any, of unasserted

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possible claims or assessments or its assertions concerning our advice, if any, about the need to disclose them.

Please be advised that this letter is limited to matters specifically addressed by the Statement and does not respond to any request for information relating to any matter not addressed by the Statement.

Please be advised that neither the Agency's letter nor this letter is intended, or should be construed, to waive any attorney-client privilege, work-product doctrine or other privilege or doctrine of or relating to the Agency.

Subject to the foregoing, we advise you that, on December 31, 2017, we were not devoting, and between that date and March 6, 2018, the date on which we commenced our internal procedures for the purpose of preparing this letter, we were not engaged to devote, substantive attention in the form of legal consultation or representation to the Agency in connection with any loss contingency coming within the scope of clause (a) of Paragraph 5 of the Statement.

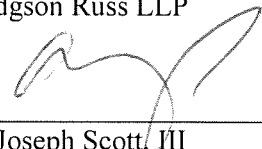
The Agency was not indebted to us for billed legal fees or billed disbursements as of December 31, 2017.

The information set forth in this letter is as of March 6, 2018, the date on which we commenced our internal procedures for purposes of preparing this letter, and we disclaim any undertaking to advise you of any change that thereafter may be brought to our attention.

This letter is solely for your information in connection with your audit of the Agency as of December 31, 2017, and, without our prior written consent, is not to be quoted, in whole or in part, or otherwise referred to in any financial statement of the Agency or any other document or filed with any governmental agency or any other party.

Very truly yours,

Hodgson Russ LLP

By: 

A. Joseph Scott, III

cc: Michael Papanian, Treasurer (via e-mail)
Allen F. Maikels, Agency Accountant (via e-mail)
Walter J. Forman, Agency Counsel (via e-mail)