

TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY

OPERATIONS AND ACCOMPLISHMENTS REPORT – 2014

The highlights of the 2014 operations and accomplishments of the Town of Colonie Local Development Corporation (the “LDC”) were as follows:

Shaker Pointe at Carondelet, Inc. Project (Phase 3): The LDC issued its Tax-Exempt Revenue Bonds, Series 2014 (Shaker Pointe at Carondelet, Inc. Project) in the aggregate principal amount of up to Fifteen Million Dollars (\$15,000,000) (the “Bonds”) on behalf of Shaker Pointe at Carondelet, Inc. (“Shaker Pointe”). Shaker Pointe used the proceeds of the Bonds to finance the construction of a three-story building containing approximately 56 independent living units for senior citizens and offices. This was the third phase of the Shaker Pointe senior housing project which consists of various apartments with common areas, single family, duplex and triplex housing units, a multi-faceted community building, and several one-story parking garages.