

## **TOWN OF COLONIE LOCAL DEVELOPMENT CORPORATION**

### **OPERATIONS AND ACCOMPLISHMENTS REPORT – 2015**

The highlights of the 2015 operations and accomplishments of the Town of Colonie Local Development Corporation (the “LDC”) were as follows:

**Colonie Senior Service Centers, Inc. Project:** The LDC received an application from Colonie Senior Service Centers, Inc. (“CSSC”), a not-for-profit entity that has served the senior population of the Town of Colonie for over 30 years. CSSC has requested facilitation in the issuance of tax-exempt and taxable bonds in an amount not to exceed \$15,000,000 for a new facility to be constructed at 11 Elks Lane consisting of a 96-unit moderate-rate senior apartment facility with a 5,000 square foot senior center. The LDC adopted a preliminary resolution related to the proposed project and as of December 31, 2015 was awaiting further information from CSSC and the Town of Colonie before proceeding further.