

**SEQR RESOLUTION – NEG DEC
122 2ND STREET ASSOCIATION, LLC PROJECT**

A regular meeting of Albany County Industrial Development Agency was convened in public session at the offices of the Agency located at 112 State Street in the City of Albany, Albany County, New York on December 17, 2014 at 5:30 o'clock p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Hon. Gary Domalewicz	Chairman
Michael Paparian	Treasurer
Theresa M. Ries	Secretary
Gene Messercola	Assistant Secretary
Hon. William M. Clay	Member

ABSENT:

Maclain Berhaupt	Member
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THE FOLLOWING PERSONS WERE ALSO PRESENT:

Paul L. Weafer	Chief Executive Officer
William Murphy	Chief Financial Officer
Allen Maikels	Corporation Accountant
Walter J. Forman, Esq.	Corporation Counsel
A. Joseph Scott, III, Esq.	Bond Counsel

The following resolution was offered by Gene Messercola, seconded by Michael Paparian, to wit:

**RESOLUTION DETERMINING THAT AN ACTION TO UNDERTAKE A
COMMERCIAL FACILITY PROJECT FOR 122 2ND STREET ASSOCIATION, LLC
WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.**

WHEREAS, Albany County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 178 of the 1975 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to

cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 122 2nd Street Association, LLC, a New York limited liability company (the "Company"), has presented an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in a parcel of real estate containing approximately 1.46 acres of land located at 122 2nd Street in the City of Watervliet, Albany County, New York (the "Land"), together with the existing building containing approximately 80,000 square feet of space located thereon (the "Facility"), (2) the reconstruction and renovation of the Facility, and (3) the acquisition and installation thereon and therein of machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company, to constitute a mixed use retail/residential facility and to be leased by the Company to various commercial and residential tenants and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA and the Regulations prior to making a final determination whether to undertake the Project; and

WHEREAS, to aid the Agency in determining whether the Project may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an environmental assessment form (the "EAF"), a copy of which was presented to and reviewed by the Agency at this meeting and copies of which are on file at the office of the Agency; and

WHEREAS, pursuant to the Regulations, the Agency has examined the EAF in order to make an initial determination as to the potential environmental significance of the Project; and

WHEREAS, the Project does not appear to constitute a "Type I Action" (as said quoted term is defined in the Regulations), and therefore coordinated review and notification is optional with respect to the actions contemplated by the Agency with respect to the Project; and

WHEREAS, the Agency desires to make its initial determination of significance with respect to the Project and has determined not to undertake coordinated review and notification procedures with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of the EAF, and based further upon the Agency's knowledge of the area surrounding the Project and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:

(A) The Project consists of: (A) (1) the acquisition of an interest in a parcel of real estate containing approximately 1.46 acres of land located at 122 2nd Street in the City of Watervliet, Albany County, New York (the "Land"), together with the existing building containing approximately 80,000 square feet of space located thereon (the "Facility"), (2) the reconstruction and renovation of the Facility, and (3) the acquisition and installation thereon and therein of machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company, to constitute a mixed use retail/residential facility and to be leased by the Company to various commercial and residential tenants and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

(B) No potentially significant impacts on the environment are noted in the EAF and none are known to the Agency.

Section 2. Based upon the foregoing investigation of the potential impacts of the Project and considering both the magnitude and importance of each environmental impact therein indicated, the Agency makes the following findings and determinations with respect to the Project:

(A) The Project constitutes an "Unlisted action" (as said quoted term is defined in the Regulations) and therefore coordinated review and notification of other involved agencies is strictly optional. The Agency has determined not to seek lead agency status with respect to the Project and will not be following the notification procedures with respect to the Project;

(B) The Project will result in no major impacts and, therefore, is one which will not cause significant damage to the environment. Therefore, the Agency hereby determines that the Project will not have a significant effect on the environment, and the Agency will not require the preparation of an environmental impact statement with respect to the Project; and

(C) As a consequence of the foregoing, the Agency has decided to prepare a negative declaration with respect to the Project.

Section 3. The Chairman of the Agency is hereby directed to file a copy of the negative declaration with respect to the Project in the office of the Agency.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Hon. Gary Domalewicz	VOTING	<u>Yes</u>
Theresa M. Ries	VOTING	<u>Yes</u>
Michael Paparian	VOTING	<u>Yes</u>
Gene Messercola	VOTING	<u>Yes</u>
Maclain Berhaupt	VOTING	<u>Absent</u>
Hon. William M. Clay	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (~~Assistant~~) Secretary of City of Albany Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 17, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 17th day of December, 2014.



(~~Assistant~~) Secretary

(SEAL)

NOTICE OF DETERMINATION
OF NO SIGNIFICANT EFFECT
ON THE ENVIRONMENT

TO ALL INTERESTED AGENCIES, GROUPS AND PERSONS:

In accordance with Article 8 (State Environmental Quality Review) of the Environmental Conservation Law (the "Act"), and the statewide regulations under the Act (6 NYCRR Part 617) (the "Regulations"), notice is hereby given that Albany County Industrial Development Agency (the "Agency") has reviewed an application and an environmental assessment form from 122 2nd Street Association, LLC (the "Company") in connection with the proposed project described below (the "Project") and that the Agency has determined (A) that the proposed Project is an "Unlisted Action" pursuant to the Regulations, and therefore that coordinated review and notification is optional with respect to said Project; (B) to conduct an uncoordinated review of the Project; (C) that the Project will result in no major impacts and therefore will not have a significant effect on the environment; and (D) therefore that an environmental impact statement is not required to be prepared with respect to the Project. THIS NOTICE IS A NEGATIVE DECLARATION FOR THE PURPOSES OF THE ACT.

1. Lead Agency: The Agency has determined not to follow the coordinated review provisions of the Regulations. Therefore, there is no lead agency for the Project.
2. Person to Contact for Further Information: Gary Domalewicz, Chairman, Albany County Industrial Development Agency, 112 State Street, Albany, New York 12207; Telephone No. 518-482-7446.
3. Project Identification: Proposed 122 2nd Street Association, LLC Project.
4. Project Description: The Project (the "Project") consists of the following; (A) (1) the acquisition of an interest in a parcel of real estate containing approximately 1.46 acres of land located at 122 2nd Street in the City of Watervliet, Albany County, New York (the "Land"), together with the existing building containing approximately 80,000 square feet of space located thereon (the "Facility"), (2) the reconstruction and renovation of the Facility, and (3) the acquisition and installation thereon and therein of machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company, to constitute a mixed use retail/residential facility and to be leased by the Company to various commercial and residential tenants and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.
5. Project Location: The Project Facility will be located at 122 2nd Street in the City of Watervliet, Albany County, New York.
6. Reasons for Determination of Non-Significance: By resolution adopted by the members of the Agency on December 17, 2014 the Agency determined that no significant environmental impacts were identified by the Agency in its review of the amendment to environmental assessment form submitted to the Agency with respect to the Project and, based upon the Agency's knowledge of the area surrounding

the Project Facility and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, no significant environmental impacts are known to the Agency.

7. Comment Period: All interested parties, groups and persons disagreeing with or otherwise desiring to comment upon the Agency's environmental determination with respect to this Project are invited to submit written comments for consideration by the Agency. All such comments should be sent by mail addressed to Gary Domalewicz, Chairman, at the address specified in paragraph two hereof.

Dated: December __, 2014

ALBANY COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

BY: _____
Chairman