

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 November 6, 2002 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. Fowler J. Riddick	Chairman
Hon. Susan M. Burns	Secretary
Hon. Gary W. Domalewicz	Treasurer
L. Patrick Bender	Member
Hon. Gene Messercola	Member
Michael Paparian	Member
Theresa M. Ries	Member

ABSENT:

NONE

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Dennis A. Feeney, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Bond Counsel

The following resolution was offered by Hon. Gary W. Domalewicz, seconded by Hon. Susan M. Burns, to wit:

Resolution No. _____

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A CIVIC FACILITY PROJECT FOR LA SALLE SCHOOL 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 Laws of 1969 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 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, pursuant to an application (the "Application") submitted to the Agency by La Salle School (the "Institution") the members of the Agency, by resolution adopted on September 4, 2002 (the "Preliminary Inducement Resolution"), determined to issue its revenue bonds for the purpose of financing a portion of the cost of a project (the "Project") consisting of: (A) (1) the acquisition of an interest in a parcel of real estate containing approximately 6.13 acres located at 391 Western Avenue in the City of Albany, Albany County, New York (the "Land"), together with the existing buildings described as follows located on the Land: (a) the Tower Building containing approximately 18,200 square feet of space, (b) the Burke Building containing approximately 16,000 square feet of space, and (c) the Administration Building containing approximately 11,100 square feet of space (collectively, the "Facility"), (2) the reconstruction of the Facility, (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), and (4) the refinancing of certain existing indebtedness incurred by the Institution in connection with the acquisition, construction, reconstruction, renovation and equipping of various portions of the improvements located on the Land, all of the foregoing to constitute a facility to be owned and operated by the Institution as an educational facility and for directly and indirectly related uses; (B) the financing of all or a portion of the costs of the foregoing by the issuance of its civic facility revenue bonds in one or more issues or series in an aggregate principal amount not to exceed \$3,500,000 (the "bonds"); (C) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real estate transfer taxes and mortgage recording taxes (collectively with the Bond, the "Financial Assistance"); and (D) the sale of the Project Facility to the Institution; and

WHEREAS, pursuant to the authorization contained in the Preliminary Inducement Resolution, the Chairman of the Issuer (A) caused notice of a public hearing of the Issuer pursuant to Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Project and the financial assistance being contemplated by the Issuer with respect to the Project (the "Public Hearing") to be mailed to the chief executive officer of the county and of each city, town, village and school district in which the Initial Project is to be located on September 12, 2002, (B) caused notice of the Public Hearing to be posted on September 12, 2002 on a bulletin board located on the first floor of 112 State Street in the City of Albany, Albany County, New York, and on a bulletin board in the Albany County Courthouse located in the City of Albany, Albany County, New York, (C) caused notice of the Public Hearing to be published on September 16, 2002 in the Albany Times Union, a newspaper of general circulation available to residents of the City of Albany, (D) conducted the Public Hearing on October 17, 2002 at 4:30 o'clock p.m., local time in the George E. Hanner Chapel/Cultural Center of the Institution located at 391 Western Avenue in the City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the

"Report") which fairly summarized the views presented at said public hearing and distributed same to the members of the Issuer and to the County Executive of Albany County, New York; 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations"), the Agency desires to determine whether the Project may have a "significant effect on the environment" (as said quoted term is defined in the SEQR Act and the Regulations) and therefore require the preparation of an environmental impact statement; and

WHEREAS, pursuant to the Regulations, the Agency has examined the Application and an environmental assessment form ("EAF") submitted to the Agency in order to make an initial determination as to the potential environmental significance of the Project; and

WHEREAS, the Project appears to constitute a "Type II Action" (as said quoted term is defined in the Regulations), and therefore no environmental impact statement or any other determination or procedure under the Regulations is necessary;

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

Section 1. Based upon an examination of the Application and the EAF, the Agency makes the following findings with respect to the Project:

(A) The Project consists of the following: (A) (1) the acquisition of an interest in a parcel of real estate containing approximately 6.13 acres located at 391 Western Avenue in the City of Albany, Albany County, New York (the "Land"), together with the existing buildings described as follows located on the Land: (a) the Tower Building containing approximately 18,200 square feet of space, (b) the Burke Building containing approximately 16,000 square feet of space, and (c) the Administration Building containing approximately 11,100 square feet of space (collectively, the "Facility"), (2) the reconstruction of the Facility, (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), and (4) the refinancing of certain existing indebtedness incurred by the Institution in connection with the acquisition, construction, reconstruction, renovation and equipping of various portions of the improvements located on the Land, all of the foregoing to constitute a facility to be owned and operated by the Institution as an educational facility and for directly and indirectly related uses; (B) the financing of all or a portion of the costs of the foregoing by the issuance of its civic facility revenue bonds in one or more issues or series in an aggregate principal amount not to exceed \$3,500,000 (the "bonds"); (C) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemption from certain sales taxes, real

property transfer taxes, mortgage recording taxes and real property taxes (collectively with the Bonds, the "Financial Assistance"); and (D) the lease (with an obligation to purchase) or sale of the Project Facility to the Institution or such other person as may be designated by the Institution and agreed upon by the Agency.

(B) Pursuant to Section 617.5(c)(2) of the Regulations, the Project consists of the reconstruction of an existing building.

Section 2. Based upon the foregoing, the Agency makes the following findings and determinations with respect to the Project:

(A) The Project constitutes a "Type II Action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 3. The Chairman of the Agency is hereby directed to file a copy of this Resolution 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. Fowler J. Riddick	VOTING <u>YES</u>
L. Patrick Bender	VOTING <u>YES</u>
Hon. Susan M. Burns	VOTING <u>YES</u>
Hon. Gary W. Domalewicz	VOTING <u>YES</u>
Hon. Gene Messercola	VOTING <u>YES</u>
Michael Paparian	VOTING <u>YES</u>
Theresa M. Ries	VOTING <u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

COUNTY OF ALBANY)

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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 6th day of November, 2002.

(Assistant) Secretary

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