

SEQR RESOLUTION

A Meeting of the City of Rensselaer Industrial Development Agency (the "Agency") was held at City Hall, 62 Washington Street, City of Rensselaer, New York 12144 on April 26, 2021 at 4:15 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:

Michael Stammel, Mayor	Chairman
James Casey	Member
William Bulnes	Member
Ray Stevens	Member

ABSENT:

John DeFrancesco	Vice Chairman
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THE FOLLOWING PERSONS WERE ALSO PRESENT:

John J. Bonesteel	CEO/Treasurer
Paul Goldman, Esq.	Assistant Treasurer/Special Counsel
Philip J. Danaher, Esq.	Secretary
Konstantin Traganas, Esq.	Counsel to the Company

On motion duly made and seconded, the following resolution was placed before the members of the Agency, to wit:

RESOLUTION DETERMINING THAT IN ACCORDANCE WITH ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW, THE UNDERTAKING OF A CERTAIN **FRANCISCAN HEIGHTS SENIOR COMMUNITY PROJECT** IS A TYPE II ACTION UNDER 6 NYCRR SECTION 617.5(c) AND THEREFORE NO FURTHER REVIEW IS REQUIRED

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I 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 235 of the 1974 Laws of New York, as amended, constituting Section 903-c 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 manufacturing, warehousing 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 issue its industrial development revenue bonds or undertake a straight lease transaction to provide financial assistance with respect to the acquisition, construction and installation of one or more "projects" (as defined in the Act), and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Franciscan Heights, L.P., a New York limited partnership, by its Management Agent, DePaul Housing Management, having a mailing address of 20-51 St. Anthony Lane, Rensselaer, New York 12144 (the "Company") has presented an application (the "Application") to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking the provision of financial assistance in the form of a payment in lieu of tax agreement for the following project owned and operated by the Company (the "Project") consisting of the following: (A) (1) a leasehold interest in an approximately 9.8 acre parcel of land located at 20-51 St. Anthony Lane, City of Rensselaer, New York ("SBL No.: 133.-3-3.112) (the "Land"), (2) a certain 85 unit senior housing complex known as **Franciscan Heights Senior Community** (the "Facility"), (3) related fixtures, machinery, equipment and other tangible personal property (the "Equipment" and collectively with the Land and the Facility are hereinafter called the "Project Facility") and (4) the Agency's acquisition of an interest in the Project Facility; (B) the granting of certain "financial assistance" (within meaning of Section 854(14) of the Act) with respect to the Project Facility consisting of an exemption from real property taxes (the "Financial Assistance"); (C) the execution and delivery of a certain payment in lieu of tax agreement (the "PILOT Agreement"); and (D) the lease (with an obligation to purchase) or sale of the Project 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 has been informed that the Project Facility is an existing project that has been fully constructed; and

WHEREAS, to aid the Agency in determining whether Project may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an environmental assessment form ("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, the Agency desires to make its determination of significance with respect to the environmental impacts of the Project.

NOW THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

SECTION 1. Based upon a (i) a review of the Application and the EAF, (ii) the representations and warranties of the Company therein, (iii) the members' individual knowledge and familiarity with the

Project, (iv) an investigation of the potential environmental impacts of the Project and considering both the magnitude and importance of each environmental impact from an existing structure, the Agency makes the following findings and determinations with respect to the Project.

(A) The Agency determines and finds that the Project is a Type II Action pursuant to SEQRA Act and 6 NYCRR Section 617.5 which will not have a significant impact on the environment and therefore, no further action or review is required.

SECTION 2. 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:

Michael Stammel, Mayor	Chairman	Voting	<u>Yes</u>
John DeFrancesco	Vice Chairman	Voting	<u>Absent</u>
James Casey	Member	Voting	<u>Yes</u>
William Bulnes	Member	Voting	<u>Yes</u>
Ray Stevens	Member	Voting	<u>Yes</u>

The resolution was therein declared duly adopted.

STATE OF NEW YORK)
) ss.:
COUNTY OF RENSSELAER)

I, the undersigned Secretary of the City of Rensselaer Industrial Development Agency, **DO HEREBY CERTIFY:**

That I have compared the annexed extract of the minutes of the meeting of the City of Rensselaer Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on April 26, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters referred to therein.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that due notice of said meeting was given to the public and news media as required by Article 7 of the Public Officers Law and that the meeting was open to the public and that public notice of the time and place of said meeting was duly given in accordance with Article 7 of the Public Officers Law.

I FURTHER CERTIFY that 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, modified or repealed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 26th day of April, 2021.

s/Philip J. Danaher, Secretary
Philip J. Danaher, Secretary

(SEAL)