

BULLETIN BOARD  
AFFIDAVIT OF POSTING  
OF NOTICE OF PUBLIC HEARING  
ON PROPOSED PROJECT  
AND FINANCIAL ASSISTANCE  
RELATING THERETO


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

The undersigned, being duly sworn, hereby states:

1. That on December 1, 2017, I posted a copy of a notice of public hearing entitled "Notice of Public Hearing on Proposed Project and Financial Assistance Relating Thereto" (the "Notice of Hearing") relating to the proposed 351 Diamond Development LLC Project to be undertaken by City of Albany Industrial Development Agency (the "Agency") for the benefit of 351 Diamond Development LLC on a public bulletin board located at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York.

2. That the Notice of Hearing attached hereto as Exhibit A is a duplicate copy of the Notice of Hearing which was posted on such bulletin board.

IN WITNESS WHEREOF, I have hereunto set my hand this 1 day of December, 2017.



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Sworn to before me this  
1 day of December, 2017.

  
Notary Public

CHANTEL JYL BURNASH  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01BU6345281  
Qualified in Albany County  
My Commission Expires 07-25-2020

EXHIBIT A

COPY OF THE NOTICE OF HEARING

NOTICE OF PUBLIC HEARING  
ON PROPOSED PROJECT  
AND FINANCIAL ASSISTANCE  
RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the “Act”) will be held by City of Albany Industrial Development Agency (the “Agency”) on the 13<sup>th</sup> day of December, 2017 at 12:00 o’clock p.m., local time, at the offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York in connection with the following matters:

351 Diamond Development LLC, a New York limited liability company (the “Company”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested 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 an approximately 10.5 acre parcel of land with an address of 351 Southern Boulevard in the City of Albany, Albany County, New York (the “Land”), together with the existing improvements containing in the aggregate approximately 50,000 square feet of space located thereon (collectively, the “Existing Facility”), (2) the reconstruction and renovation of the Existing Facility, (3) the construction on the Land of new buildings to contain in aggregate approximately 95,000 square feet of space (collectively, the “New Facility”) (the Existing Facility and the New Facility hereinafter collectively the “Facility”), and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Existing Facility, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and operated as a multi-use facility including a hotel, retail strip, retail building, car wash and convenient store, 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 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.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project and (3) exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency’s uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the “Agreement”) requiring that the Company or its designee make certain payments to the Agency.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) regarding the potential environmental impact of the Project.

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: Sarah Reginelli, Chief Executive Officer, City of Albany Industrial Development Agency, 21 Lodge Street, Albany, New York 12207; Telephone: 518-434-2532.

Dated: November 29, 2017.

CITY OF ALBANY INDUSTRIAL DEVELOPMENT  
AGENCY

BY: s/ Sarah Reginelli  
Chief Executive Officer