

# City of Albany Industrial Development Agency

21 Lodge Street  
Albany, New York 12207  
Telephone: (518) 434-2532  
Fax: (518) 434-9846

Tracy Metzger, *Chair*  
Susan Pado, *Vice Chair*  
Darius Shahinfar, *Treasurer*  
Lee Eck, *Secretary*  
Dominick Calsolaro  
Robert Schofield  
Jahkeen Hoke

Sarah Reginelli, *Chief Executive Officer*  
Mark Opalka, *Chief Financial Officer*  
William Kelly, *Agency Counsel*

To: Tracy Metzger  
Darius Shahinfar  
Susan Pado  
Robert Schofield  
Lee Eck  
Dominick Calsolaro  
Jahkeen Hoke

CC: Sarah Reginelli  
William Kelly  
Joe Scott  
Mark Opalka  
Joe Landy  
Andy Corcione  
Genevieve Zurowski

Date: May 10, 2019

## IDA REGULAR MEETING AGENDA

A Regular Meeting of the City of Albany Industrial Development Agency Board of Directors will be held on **Thursday, May 16, 2019 at 12:15 pm** at 21 Lodge Street, Albany, NY 12207 (Large Conf. Room)

### **Roll Call, Reading & Approval of the Minutes of the Board Meeting of April 18, 2019**

### **Report of Chief Financial Officer**

#### **Unfinished Business**

- A. 76 North Pearl, LLC (f/k/a Kenmore Hotel)
  - Project Synopsis
  - Resolution Confirming SEQR Determination
  - Commercial Retail Findings Resolution
  - Approving Resolution
- B. TRPS2, LLC (86 Dana Ave)
  - Public Hearing Resolution TRPS2, LLC Project
- C. FC 705 Broadway, LLC
  - Resolution Approving Consultant For FC705 Broadway LLC/705 Broadway Hotel, LLC Project
  - Public Hearing Resolution FC 705 Broadway LLC/705 Broadway Hotel, LLC Project

#### **New Business**

- A. Consultant Services
  - Professional Services Contract Resolution Capitalize Albany Corporation Matter
- B. Website Enhancements
  - Professional Services Contract Resolution Intelligent Technology Solutions, Inc.

#### **Other Business**

- A. Agency Update

#### **Adjournment**

The next regularly scheduled Board Meeting will be held **Thursday, June 20, 2019** at 21 Lodge Street, Albany, NY. Please check the website [www.albanyida.com](http://www.albanyida.com) for updated meeting information.

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## IDA MINUTES OF REGULAR MEETING April 18, 2019

Attending: Tracy Metzger, Darius Shahinfar, Lee Eck, Dominick Calsolaro, and Jahkeen Hoke

Absent: Susan Pedo, Robert Schofield

Also Present: Sarah Reginelli, William Kelly, Joe Scott, Mark Opalka, Joe Landy, Andy Corcione, Genevieve Zurowski, and Ashley Mohl

Chair Tracy Metzger called the Regular Meeting of the IDA to order at 12:16 p.m.

### **Roll Call**

Chair Tracy Metzger reported that all Board members were present, with the exception of Susan Pedo and Robert Schofield.

### **Reading of Minutes of the March 21, 2019 Board Meeting**

Since the minutes of the March 21, 2019 meeting had been distributed to Board members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes.

### **Approval of Minutes of the March 21, 2019 Board Meeting**

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of March 21, 2019 as presented. A motion to accept the minutes, as presented, was made by Dominick Calsolaro and seconded by Lee Eck. A vote being taken, the minutes were accepted unanimously.

### **Report of Chief Financial Officer**

#### Quarterly Report

Staff reviewed the monthly financial report and quarterly report that was provided in advance for review.

### **Unfinished Business**

#### Confidential Board Evaluation Review

Staff reviewed the results of the *Confidential Board Evaluation Review* for 2018. Staff reported all Board Members completed the evaluation, and opened the discussion for Board Members to discuss their responses. No concerns were raised.

### **New Business**

#### 76 North Pearl, LLC

Chair Tracy Metzger presented the *Public Hearing Resolution 76 North Pearl LLC* resolution to the Board. The Applicant was present to provide a summary of the project and to answer any questions the Board may have. The *76 North Pearl LLC* project involves the renovation of a 192,000 square foot commercial office building into 123

apartments, creating 113 construction jobs and 24 new FTE jobs. The Board and Staff had a robust discussion related to the benefits and costs of the project in relation to the Mortgage Recording Tax and Sales Tax abatement being requested.

A motion to approve the *Public Hearing Resolution 76 North Pearl LLC* was made by Darius Shahinfar and seconded by Dominick Calsolaro. A vote being taken, the motion passed unanimously.

#### TRPS2, LCC (86 Dana Avenue)

Chair Tracy Metzger presented the *Resolution Approving Consultant for TRPS2 LLC* project to the Board. This project involves the construction of a 45,000 square foot building containing approximately 36 apartments and ground-level parking and will create approximately 160 construction jobs. The Applicant was present to answer any questions that the Board members may have. The Board discussed the suggestion of requiring a third-party review, as the request entailed an exception to the base calculation in the standard deviations outlined in the Project Evaluation and Assistance framework

A motion to adopt the *Resolution Approving Consultant for TRPS2 LLC* was made by Darius Shahinfar and seconded by Dominick Calsolaro. A vote being taken, the motion passed unanimously.

#### **Other Business**

##### Annual Financial Disclosure Statements

Staff reminded the Board the *Annual Financial Disclosure Statements* for 2018 must be completed before the end of the month.

##### Compliance Update

Staff informed the Board that the PARIS report was submitted on-time. The Board discussed the annual reporting for 960 Broadway, LLC, Nipper Apartments, LLC, and 581 Livingston Ave, LLC. These projects will continue to be closely monitored by the Agency.

Staff informed the Board of the recently-passed legislation that would require each industrial development agency to live stream and post video recordings of open meetings and will most likely be in effect January of next year. The Agency has already secured quotes for the purchasing of the technology equipment and implementation cost.

##### Liberty Park Update

Counsel informed the Board of the recent communication with relevant parties, and the status of the potential Liberty Park project. The Board discussed the likelihood of moving forward with condemnation proceedings. Staff will keep the Board updated with any necessary information and will discuss any updates at the next Board meeting.

##### Agency Update

Staff briefly discussed the proposed legislation regarding the definition of “public works” and Staff will update the Board as necessary.

Staff also discussed ongoing efforts to create a searchable online interface of documents for all IDA projects. Staff will provide an overview of potential proposals in the near future.

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:38 p.m.

Respectfully submitted,

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Lee Eck, Secretary

**City of Albany IDA**  
2019 Monthly Cash Position  
April  
2019

	<i>Actual</i>				<i>Projected</i>									
	January	February	March	April	May	June	July	August	September	October	November	December		YTD Total
<b>Beginning Balance</b>	\$ 2,563,831	\$ 2,607,993	\$ 2,610,247	\$ 2,604,875	\$ 3,040,698	\$ 3,043,014	\$ 2,949,320	\$ 2,914,055	\$ 2,930,613	\$ 2,836,834	\$ 2,805,485	\$ 2,768,112		\$ 2,563,831
<b>Revenue</b>														
<b>Fee Revenue</b>														
Application Fee	\$ 1,500	\$ -	\$ 1,500	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 7,500
Agency Fee	6,878	-	-	624,639	53,827	-	-	66,600	-	-	-	-		\$ 751,944
Administrative Fee	-	500	-	4,000	-	-	-	-	-	-	-	-		4,500
Modification Fee	-	-	-	-	-	-	-	-	-	-	-	-		-
<b>Subtotal - Fee Revenue</b>	<u>\$ 8,378</u>	<u>\$ 500</u>	<u>\$ 1,500</u>	<u>\$ 633,139</u>	<u>\$ 53,827</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 763,944</u>
<b>Other Revenue</b>														
Project Benefit Agreement	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 100,000
9% LIHTC Fee	-	-	10,000	-	-	-	-	-	-	-	-	10,000		20,000
Interest Income	1,901	1,754	1,842	2,214	2,206	2,207	2,137	2,111	2,123	2,053	2,029	2,001		24,577
CRC	6,333	-	-	-	-	-	-	-	-	-	-	26,527		32,860
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-		-
Misc	-	-	-	-	-	-	-	-	-	-	-	-		-
<b>Subtotal - Other Revenue</b>	<u>\$ 108,234</u>	<u>\$ 1,754</u>	<u>\$ 11,842</u>	<u>\$ 2,214</u>	<u>\$ 2,206</u>	<u>\$ 2,207</u>	<u>\$ 2,137</u>	<u>\$ 2,111</u>	<u>\$ 2,123</u>	<u>\$ 2,053</u>	<u>\$ 2,029</u>	<u>\$ 38,528</u>		<u>\$ 177,437</u>
<b>Total - Revenue</b>	<u>\$ 116,612</u>	<u>\$ 2,254</u>	<u>\$ 13,342</u>	<u>\$ 635,353</u>	<u>\$ 56,033</u>	<u>\$ 2,207</u>	<u>\$ 2,137</u>	<u>\$ 68,711</u>	<u>\$ 2,123</u>	<u>\$ 2,053</u>	<u>\$ 2,029</u>	<u>\$ 38,528</u>		<u>\$ 941,381</u>
<b>Expenditures</b>														
Management Contract	\$ -	\$ -	\$ -	\$ 131,409	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852		\$ 394,225
Consulting Fees	-	-	-	-	-	-	-	-	-	-	-	-		-
Strategic Activities	-	-	-	-	-	-	-	-	-	-	-	-		-
Website Maintance	-	-	-	-	-	-	4,000	-	-	-	6,000	-		10,000
Audits	-	-	-	4,500	-	-	-	-	-	-	-	-		4,500
Agency Counsel	42,000	-	-	-	-	-	-	-	-	-	-	-		42,000
ED Support	-	-	-	62,500	-	62,500	-	-	62,500	-	-	62,500		250,000
Sub-lease AHCC	-	-	17,714	-	18,750	-	-	18,750	-	-	-	18,750		73,964
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	42,000		42,000
D & O Insurance	-	-	-	-	1,564	-	-	-	-	-	-	-		1,564
Misc.	140	-	1,000	1,101	550	550	550	550	550	550	550	550		6,641
Legal Expenses	30,310	-	-	-	-	-	-	-	-	-	-	20,000		50,310
Other Expenses	-	-	-	20	-	-	-	-	-	-	-	-		20
<b>Total - Expenditures</b>	<u>\$ 72,450</u>	<u>\$ -</u>	<u>\$ 18,714</u>	<u>\$ 199,530</u>	<u>\$ 53,716</u>	<u>\$ 95,902</u>	<u>\$ 37,402</u>	<u>\$ 52,152</u>	<u>\$ 95,902</u>	<u>\$ 33,402</u>	<u>\$ 39,402</u>	<u>\$ 176,652</u>		<u>\$ 875,224</u>
<b>Ending Balance</b>	<u>\$ 2,607,993</u>	<u>\$ 2,610,247</u>	<u>\$ 2,604,875</u>	<u>\$ 3,040,698</u>	<u>\$ 3,043,014</u>	<u>\$ 2,949,320</u>	<u>\$ 2,914,055</u>	<u>\$ 2,930,613</u>	<u>\$ 2,836,834</u>	<u>\$ 2,805,485</u>	<u>\$ 2,768,112</u>	<u>\$ 2,629,988</u>		<u>\$ 2,629,988</u>

# City of Albany IDA

Fee Detail by Month

April 2019

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>January</i>	16 Sheridan Avenue LLC	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	420 Broadway, LLC	-	6,878	-	-	6,878
	<b>TOTAL</b>	<b>\$ 1,500</b>	<b>\$ 6,878</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,378</b>
<i>February</i>	4-6 Sheridan of Albany, LLC	\$ -	\$ -	\$ 500	\$ -	\$ 500
						-
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ 500</b>
<i>March</i>	Makura Inc.	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
						-
	<b>TOTAL</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,500</b>
<i>April</i>	Laughlin Dawn, LLC	\$ -	\$ 516,874	\$ -		\$ 516,874
	16 Sheridan Avenue, LLC		107,765			107,765
	TRPS2, LLC	1,500		4,000		
	705 Broadway Hotel, LLC	1,500				
	Redburn Development	1,500				
	<b>TOTAL</b>	<b>\$ 4,500</b>	<b>\$ 624,639</b>	<b>\$ 4,000</b>	<b>\$ -</b>	<b>\$ 633,139</b>
<i>May</i>	Morris Place, LLC	\$ -	\$ 53,827	\$ -	\$ -	\$ 53,827
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 53,827</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 53,827</b>
<i>June</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# City of Albany IDA

Fee Detail by Month

April 2019

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
July		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
August	Mukura Inc.	\$ -	\$ 66,600	\$ -	\$ -	\$ 66,600
	TOTAL	\$ -	\$ 66,600	\$ -	\$ -	\$ 66,600
September		\$ -		\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
October		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
November		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
December		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
	2019 TOTAL	\$ 7,500	\$ 751,944	\$ 4,500	\$ -	\$ 763,944

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY  
LEASE/LEASEBACK TRANSACTION  
76 NORTH PEARL LLC PROJECT**

**I. PROJECT IDENTIFICATION:**

1. Project Applicant: 76 North Pearl LLC, a State of New York limited liability company (the “Company”).
2. The Project:
  - (A) Acquisition of Land and Existing Facility: the acquisition of an interest in an approximately 0.73 acre parcel of land with an address of 76 North Pearl Street (tax map numbers 76.34-2-16 and 76.34-2-17) in the City of Albany, Albany County, New York (the “Land”), together with an approximately 192,000 square foot building located thereon (the “Facility”).
  - (B) Renovation: the renovation of the Facility.
  - (C) Equipment component: the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”).
  - (D) Lease: The Project Facility will be owned by the Company and operated as an approximately 123 unit residential apartment building with ground-level commercial/retail space and any other directly and indirectly related activities.

**II. PRIOR ACTION ON PROJECT:**

3. Environmental Proceedings:
  - (A) SEQR classification of the Project: confirming (a) the City of Albany Planning Board determination that the Project constitutes an “Unlisted Action” and (b) the issuance of a “negative declaration”.
  - (B) SEQR Lead Agency: City of Albany Planning Board.
  - (C) Date of Lead Agency Action: November 15, 2018.
  - (D) Date of Agency Action: May 16, 2019.
4. Inducement Proceedings:
  - (A) Public Hearing Resolution: adopted on April 18, 2019.
  - (B) Public Hearing:
    - (1) Mailed to Affected Taxing Jurisdictions: April 24, 2019.
    - (2) Date Posted: April 25, 2019.
    - (3) Date Published: April 27, 2019 in the Albany Times Union.
    - (4) Date of Public Hearing: May 8, 2019.
    - (5) Location of Public Hearing: offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in City of Albany, Albany County, New York.

**III. PROPOSED AGENCY ACTION ON MAY 16, 2019:**

5. SEQR Resolution: Confirming SEQR Resolution.
6. Commercial/Retail Findings Resolution: Determining Project is a “commercial project”. Retail - located in distressed area.

7. Approving Resolution: Approving the Project and the proposed financial assistance.
8. Mayor's Approval: Anticipated May, 2019.

**IV. DETAILS OF PROPOSED STRAIGHT LEASE TRANSACTION:**

9. Relationship of Agency to Company: The Agency will acquire, renovate and install the Project Facility and lease the Project Facility to the Company pursuant to the Lease Agreement.
10. Business Terms:
  - (A) The Agency fee is \$172,719 (1/2 of 1% of \$34,543,902 representing the project cost).
  - (B) The Agency will not be providing real property tax abatements.
11. Basic Documents:
  - (A) Underlying Lease from the Company to the Agency.
  - (B) License Agreement from the Company to the Agency.
  - (C) Bill of Sale to Agency.
  - (D) Lease Agreement by and between the Company and the Agency.
  - (E) Section 875 GML Recapture Agreement.
  - (F) Uniform Agency Project Agreement.
12. Proposed Closing Date: June/July, 2019.
13. Agency Special Counsel: Hodgson Russ LLP, Albany, New York.



**COMMERCIAL/RETAIL FINDINGS RESOLUTION  
76 NORTH PEARL LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on May 16, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Darius Shahinfar	Treasurer
Lee E. Eck, Jr.	Secretary
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly, Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0519-\_\_

**RESOLUTION (A) DETERMINING THAT THE PROPOSED 76 NORTH PEARL LLC (THE “COMPANY”) PROJECT IS A COMMERCIAL PROJECT, AND (B) MAKING CERTAIN FINDINGS REQUIRED UNDER THE GENERAL MUNICIPAL LAW.**

WHEREAS, City of Albany 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 325 of the 1974 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, manufacturing and industrial 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 and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2019, 76 North Pearl LLC, a New York State limited liability company (the “Company”) 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 0.73 acre parcel of land with an address of 76 North Pearl Street (tax map numbers 76.34-2-16 and 76.34-2-17) in the City of Albany, Albany County, New York (the “Land”), together with an approximately 192,000 square foot building located thereon (the “Facility”), (2) the renovation of the Facility and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute an approximately 123 unit residential apartment building with ground-level commercial/retail space 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 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, by resolution adopted by the members of the Agency on April 18, 2019 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on April 24, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on April 25, 2019 on a public bulletin board located at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on April 27, 2019 in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, Albany County, New York, (D) conducted the Public Hearing on May 8, 2019 at 12:00 o’clock p.m., local time at offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of 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”), by resolution adopted by the members of the Agency on May 16, 2019 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the City of Albany Planning Board (the “Planning Board”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on November 15, 2018 (the “Negative Declaration”), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and

WHEREAS, in Opinion of the State Comptroller Number 85-51, the State Comptroller indicated that the determination whether a project that consists of the construction of an apartment house is a commercial activity within the meaning of the Act is to be made by local officials based upon all of the facts relevant to the proposed project, and that any such determination should take into account the stated purpose of the Act, that is, the promotion of employment opportunities and the prevention of economic deterioration; and

WHEREAS, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial project within the meaning of the Act, the Agency has reviewed the following (collectively, the “Project Qualification Documents”): (A) the Application, including the attached Cost Benefit Analysis; and (B) Albany 2030 Plan;

WHEREAS, the Agency has given due consideration to the Project Qualification Documents, and to representations by the Company that although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within census tract 11 in the City of Albany which is contiguous to census tract 25, which is considered to be a distressed census tract and therefore is in a “highly distressed area”, as that term is defined in Section 854(18) of the Act; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the Mayor of the City of Albany of the proposed action by the Agency with respect to the Project; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the Project;

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

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

A. The Project is located in an area having a mixture of residential, not-for-profit, commercial, retail, and service uses.

B. The Project Qualification Documents make the following comments/findings regarding housing in the Albany:

- Encourage investment in urban land and buildings for employment and housing
- Increase job opportunities for all residents

C. That undertaking the Project is consistent with the Project Qualification Documents and will assist and maintain current and future residential and commercial development and expansion in the neighborhood area.

D. The Company has informed representatives of the Agency that the Project is expected to create approximately 24 full time permanent, private sector jobs.

E. The Company has informed representatives of the Agency that the Company is not aware of any adverse employment impact caused by the undertaking of the Project.

Section 2. Based upon the foregoing review of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following determinations with respect to the Project:

A. That although the Project does constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located in a "highly distressed area" (as defined in the Act).

B. That (1) the Project Facility will provide necessary infrastructure for area employers and businesses, (2) the completion of the Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in the City of Albany and in the State of New York, and (3) the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the City of Albany and in the State of New York.

C. That the acquisition, reconstruction, renovation and installation of the Project Facility is essential to the retention of existing employment and the creation of new employment opportunities and is essential to the prevention of economic deterioration of businesses and neighborhoods located in the City of Albany.

D. That the Project constitutes a "commercial" project, within the meaning of the Act.

E. That the undertaking of the Project will serve the public purposes of the Act by preserving and creating permanent private sector jobs in the State of New York.

Section 3. Having reviewed the Hearing Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice

of the Public Hearing; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

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:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Darius Shahinfar	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield	VOTING	_____

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 May 16, 2019 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 16<sup>th</sup> day of May, 2019.

---

(Assistant) Secretary

(SEAL)

**RESOLUTION CONFIRMING SEQR DETERMINATION  
76 NORTH PEARL LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on May 16, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Darius Shahinfar	Treasurer
Lee E. Eck, Jr.	Secretary
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly, Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0519-\_\_

**RESOLUTION CONCURRING IN THE DETERMINATION BY CITY OF ALBANY  
PLANNING BOARD, AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW  
OF THE 76 NORTH PEARL LLC PROPOSED PROJECT.**

WHEREAS, City of Albany 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 325 of the 1974 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 and install one or more “ projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2019, 76 North Pearl LLC, a New York State limited liability company (the “Company”), 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 0.73 acre parcel of land with an address of 76 North Pearl Street (tax map numbers 76.34-2-16 and 76.34-2-17) in the City of Albany, Albany County, New York (the “Land”), together with an approximately 192,000 square foot building located thereon (the “Facility”), (2) the renovation of the Facility and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute an approximately 123 unit residential apartment building with ground-level commercial/retail space 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 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, by resolution adopted by the members of the Agency on April 18, 2019 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on April 24, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on April 25, 2019 on a public bulletin board located at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on April 27, 2019 in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, Albany County, New York, (D) conducted the Public Hearing on May 8, 2019 at 12:00 o’clock p.m., local time at offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of 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 (1) the City of Albany Planning Board (the “Planning Board”) was designated to act as “lead agency” with respect to the Project, and (2) the Planning Board issued a Determination of Non Significance on November 15, 2018 (the “Negative Declaration”), attached hereto as Exhibit A, determining that the acquisition, reconstruction, renovation and installation of the Project Facility will not have a “significant effect on the environment”; and

WHEREAS, the Agency is an “involved agency” with respect to the Project and the Agency now desires to concur in the determination by the Planning Board, as “lead agency” with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate whether the Agency has any information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project;

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

Section 1. The Agency has received copies of, and has reviewed, the Application, the environmental assessment forms and the Negative Declaration (collectively, the “Reviewed Documents”) and, based upon said Reviewed Documents, the Agency hereby ratifies and concurs in the designation of the Planning Board as “lead agency” with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

Section 2. The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to the SEQRA and, therefore, that an environmental impact statement need not be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The members of the Agency are hereby directed to notify the Planning Board of the concurrence by the Agency that the Planning Board shall be the “lead agency” with respect to the Project, and to further indicate to the Planning Board that the Agency has no information to suggest that the Planning Board was incorrect in its determinations contained in the Negative Declaration.

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:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Darius Shahinfar	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield	VOTING	_____

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 May 16, 2019 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 16<sup>th</sup> day of May, 2019.

---

(Assistant) Secretary

(SEAL)

EXHIBIT A  
NEGATIVE DECLARATION  
- SEE ATTACHED –

# CITY OF ALBANY



NEW YORK

## NOTIFICATION OF LOCAL ACTION

### DECISION OF THE PLANNING BOARD

PROJECT NUMBER: P00218  
CASE NUMBER(S): DPR #0039

ADDRESS: 76 North Pearl Street  
TAX ID #: 76.34-2-16  
ZONING DISTRICT: MU-DT (Mixed-Use Downtown)  
TOTAL ACREAGE: 0.41 Acres (17,860 SF)

REQUEST: Major Development Plan Review - §375-5(E)(14)

PROJECT DESCRIPTION: Conversion of +/- 76,500 square feet of commercial floor area to 63 dwelling units.

PROJECT APPLICANT: Redburn Development Partners, LLC, 204 Lafayette Street, Suite 2, Schenectady, NY 12305

PROJECT ENGINEERS: Luigi Palleschi, ABD Engineering, LLP, 411 Union Street, Schenectady, NY 12305  
Daniel Hershberg, Hershberg & Hershberg, 18 Locust Street, Albany, NY 12203

DATE OF DECISION: November 15, 2018

DECISION: APPROVED

RECEIVED  
2018 DEC 10 PM 2:54  
OFFICE OF THE CITY CLERK  
ALBANY, N.Y.

#### FACTS:

1. Application documents and supplemental filings of the applicant as of the date of this decision, as evidenced in the digital record for Project #00218
2. All plans, renderings, analyses and reports received as of the date of this decision, as evidenced in the digital record for Project #00218
3. All written correspondence received as of the date of this decision, as evidenced in the digital record for Project #00218
4. Content and testimony of the September 20, 2018 and November 15, 2018 meetings of the City of Albany Planning Board, as well as corresponding workshop sessions.

#### FINDINGS:

Based upon review of the complete record for DPR 0039, the Board finds that the proposed development:

1. Will not create significant adverse impacts on the surrounding neighborhood, or any significant adverse impacts will be limited to a short period of time;
2. Will not create risks to public health or safety;
3. Is not subject to any prior approvals or conditions;

4. Is consistent with the Comprehensive Plan;
5. Is consistent with any provisions of this Unified Sustainable Development Ordinance and the Albany City Code; and
6. Is not subject to any requirements or conditions of any prior development permits or approvals related to the property.

---

**VOTE:**

For Approval:	5	DeSalvo:	Y	Hull:	Y
Against:	0	Ellis:	Y	Kuchera:	Y
Abstain:	0	Gailliard:	Y		

---

I, Albert R. DeSalvo representing the Planning Board of the City of Albany, hereby certify that the foregoing is a true copy of a decision of the Planning Board made at a meeting thereof duly called and held on the day of November 19, 2018.

**Signature:** Albert R DeSalvo

►Important Notes: 1. This approval is subject to the approved plan set as stamped and approved by the Chair of the Planning Board. 2. This is not a building permit. All building permits must be approved and issued by the Division of Building & Regulatory Compliance prior to the start of any construction. Unless otherwise specified by the Board, this decision shall expire and become null and void if the applicant fails to obtain any necessary zoning, building, or other permits or comply with the conditions of such decision within one (1) year of the date of signature.

Project :

Date :

***Full Environmental Assessment Form***  
***Part 3 - Evaluation of the Magnitude and Importance of Project Impacts***  
***and***  
***Determination of Significance***

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

**Reasons Supporting This Determination:**

To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

**Determination of Significance - Type 1 and Unlisted Actions**

SEQR Status: ☐ Type 1 ☒ Unlisted

Identify portions of EAF completed for this Project: ☒ Part 1 ☒ Part 2 ☐ Part 3

<p>Upon review of the information recorded on this EAF, as noted, plus this additional support information  <u>application documents, site plan, floor plan, photographs</u></p>	
<p>and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the  <u>City of Albany Planning Board</u> as lead agency that:</p>	
<p><input checked="" type="checkbox"/> A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.</p>	
<p><input type="checkbox"/> B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:</p> <p>_____</p> <p>_____</p> <p>_____</p>	
<p>There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.7(d)).</p>	
<p><input type="checkbox"/> C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.</p>	
<p>Name of Action: Kenmore Hotel</p>	
<p>Name of Lead Agency: City of Albany Planning Board</p>	
<p>Name of Responsible Officer in Lead Agency: Albert R. DeSalvo</p>	
<p>Title of Responsible Officer: Board Chair</p>	
<p>Signature of Responsible Officer in Lead Agency: <i>Albert R. DeSalvo</i></p>	<p>Date: 11/15/18</p>
<p>Signature of Preparer (if different from Responsible Officer)</p>	<p>Date:</p>
<p><b>For Further Information:</b></p> <p>Contact Person: City of Albany Department of Development and Planning</p> <p>Address: 200 Henry Johnson Boulevard, Albany, NY 12210</p> <p>Telephone Number: (518) 434-6066</p> <p>E-mail: <a href="mailto:dpd@albanyny.gov">dpd@albanyny.gov</a></p> <p><b>For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:</b></p> <p>Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)</p> <p>Other involved agencies (if any)</p> <p>Applicant (if any)</p> <p>Environmental Notice Bulletin: <a href="http://www.dec.ny.gov/enb/enb.html">http://www.dec.ny.gov/enb/enb.html</a></p>	

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# CITY OF ALBANY



NEW YORK

NOTIFICATION OF LOCAL ACTION

## DECISION OF THE PLANNING BOARD

PROJECT NUMBER: P00217  
CASE NUMBER(S): DPR #0038

ADDRESS: 1 Steuben Place  
TAX ID #: 76.34-2-17  
ZONING DISTRICT: MU-DT (Mixed-Use Downtown)  
TOTAL ACREAGE: 0.32 Acres (13,939 SF)

REQUEST: Major Development Plan Review - §375-5(E)(14)

PROJECT DESCRIPTION: Conversion of +/- 81,800 square feet of commercial floor area to 59 dwelling units.

PROJECT APPLICANT: Redburn Development Partners, LLC, 204 Lafayette Street, Suite 2, Schenectady, NY 12305

PROJECT ENGINEERS: Luigi Palleschi, ABD Engineering, LLP, 411 Union Street, Schenectady, NY 12305  
Daniel Hershberg, Hershberg & Hershberg, 18 Locust Street, Albany, NY 12203

DATE OF DECISION: November 15, 2018

DECISION: APPROVED

RECEIVED  
2018 DEC 10 PM 2:54  
OFFICE OF THE CITY CLERK  
ALBANY, N.Y.

### FACTS:

1. Application documents and supplemental filings of the applicant as of the date of this decision, as evidenced in the digital record for Project #00217
2. All plans, renderings, analyses and reports received as of the date of this decision, as evidenced in the digital record for Project #00217
3. All written correspondence received as of the date of this decision, as evidenced in the digital record for Project #00217
4. Content and testimony of the September 20, 2018 and November 15, 2018 meetings of the City of Albany Planning Board, as well as corresponding workshop sessions.

### FINDINGS:

Based upon review of the complete record for DPR 0038, the Board finds that the proposed development:

1. Will not create significant adverse impacts on the surrounding neighborhood, or any significant adverse impacts will be limited to a short period of time;
2. Will not create risks to public health or safety;
3. Is not subject to any prior approvals or conditions;



4. Is consistent with the Comprehensive Plan;
5. Is consistent with any provisions of this Unified Sustainable Development Ordinance and the Albany City Code; and
6. Is not subject to any requirements or conditions of any prior development permits or approvals related to the property.

---

**VOTE:**

For Approval:	5	DeSalvo:	Y	Hull:	Y
Against:	0	Ellis:	Y	Kuchera:	Y
Abstain:	0	Gailliard:	Y		

---

I, Albert R. DeSalvo representing the Planning Board of the City of Albany, hereby certify that the foregoing is a true copy of a decision of the Planning Board made at a meeting thereof duly called and held on the day of November 19, 2018.

**Signature:** Albert R DeSalvo

►Important Notes: 1. This approval is subject to the approved plan set as stamped and approved by the Chair of the Planning Board. 2. This is not a building permit. All building permits must be approved and issued by the Division of Building & Regulatory Compliance prior to the start of any construction. Unless otherwise specified by the Board, this decision shall expire and become null and void if the applicant fails to obtain any necessary zoning, building, or other permits or comply with the conditions of such decision within one (1) year of the date of signature.

Project :

Date :

**Full Environmental Assessment Form**  
**Part 3 - Evaluation of the Magnitude and Importance of Project Impacts**  
**and**  
**Determination of Significance**

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

**Reasons Supporting This Determination:**

To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

**Determination of Significance - Type 1 and Unlisted Actions**

SEQR Status: ☐ Type 1 ☒ Unlisted

Identify portions of EAF completed for this Project: ☒ Part 1 ☒ Part 2 ☐ Part 3

FEAF 2019

<p>Upon review of the information recorded on this EAF, as noted, plus this additional support information  <u>application documents, site plan, floor plan, photographs</u></p>	
<p>and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the  <u>City of Albany Planning Board</u> as lead agency that:</p>	
<p><input checked="" type="checkbox"/> A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.</p>	
<p><input type="checkbox"/> B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:</p> <p>_____</p> <p>_____</p> <p>_____</p>	
<p>There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.7(d)).</p>	
<p><input type="checkbox"/> C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.</p>	
<p>Name of Action: <u>Steuben Athletic Club</u></p>	
<p>Name of Lead Agency: <u>City of Albany Planning Board</u></p>	
<p>Name of Responsible Officer in Lead Agency: <u>Albert R. DeSalvo</u></p>	
<p>Title of Responsible Officer: <u>Board Chair</u></p>	
<p>Signature of Responsible Officer in Lead Agency: <u>Albert R. DeSalvo</u></p>	<p>Date: <u>11/15/18</u></p>
<p>Signature of Preparer (if different from Responsible Officer)</p>	<p>Date:</p>
<p><b>For Further Information:</b></p> <p>Contact Person: <u>City of Albany Department of Development and Planning</u></p> <p>Address: <u>200 Henry Johnson Boulevard, Albany, NY 12210</u></p> <p>Telephone Number: <u>(518) 434-6066</u></p> <p>E-mail: <u>dpd@albanyny.gov</u></p>	
<p><b>For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:</b></p> <p>Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)</p> <p>Other involved agencies (if any)</p> <p>Applicant (if any)</p> <p>Environmental Notice Bulletin: <a href="http://www.dec.ny.gov/enb/enb.html">http://www.dec.ny.gov/enb/enb.html</a></p>	

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**APPROVING RESOLUTION  
76 NORTH PEARL LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on May 16, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Tracy L. Metzger	Chair
Susan Peto	Vice Chair
Darius Shahinfar	Treasurer
Lee E. Eck, Jr.	Secretary
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly, Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0519-\_\_

**RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION  
WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR 76 NORTH  
PEARL LLC (THE “COMPANY”).**

WHEREAS, City of Albany 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 325 of the 1974 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, manufacturing and industrial 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 and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2019, 76 North Pearl LLC, a New York State limited liability company (the “Company”), 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 0.73 acre parcel of land with an address of 76 North Pearl Street (tax map numbers 76.34-2-16 and 76.34-2-17) in the City of Albany, Albany County, New York (the “Land”), together with an approximately 192,000 square foot building located thereon (the “Facility”), (2) the renovation of the Facility and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute an approximately 123 unit residential apartment building with ground-level commercial/retail space 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 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, by resolution adopted by the members of the Agency on April 18, 2019 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on April 24, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; (B) caused notice of the Public Hearing to be posted on April 25, 2019 on a public bulletin board located at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on April 27, 2019 in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, Albany County, New York, (D) conducted the Public Hearing on May 8, 2019 at 12:00 o’clock p.m., local time at offices of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of 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”), by resolution adopted by the members of the Agency on May 16, 2019 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the City of Albany Planning Board (the “Planning Board”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on November 15, 2018 (the “Negative Declaration”), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and

WHEREAS, by further resolution adopted by the members of the Agency on May 16, 2019 (the “Commercial/Retail Finding Resolution”), the Agency (A) determined that the Project constituted a “commercial project” within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project Facility is located in a highly distressed area, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, and (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of City of Albany, as chief executive officer of City of Albany, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, pursuant to Section 862(2) of the Act, prior to providing the Financial Assistance to the Project, the Mayor, as chief executive officer of the City of Albany, New York, must confirm the proposed action of the Agency; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in City of Albany, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Albany, New York by undertaking the Project in the City of Albany, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the “Agency Documents”): (A) a certain lease to agency (the “Lease to Agency” or the “Underlying Lease”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the “Leased Premises”); (B) a certain license agreement (the “License to Agency” or the “License Agreement”) by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the “Licensed Premises”) for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its

remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (E) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (F) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (G) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (H) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); (I) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a contractor or contractors, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the "Interim Documents") and (J) various certificates relating to the Project (the "Closing Documents");

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

Section 1. All action taken by the Chief Executive Officer of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Special Agency Counsel to the Agency with respect to all matters in connection with the Project. Special Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Special Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a "project," as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of City of Albany, New York;

(D) It is estimated at the present time that the costs of the planning, development,

acquisition, construction, reconstruction and installation of the Project Facility (collectively, the "Project Costs") will be approximately \$34,543,902;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) Although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Company has represented to the Agency that (i) the Project is located within census tract 11, which is contiguous to census tract 25, which is considered to be a distressed census tract and therefore, is in a "highly distressed area", as that term is defined in Section 854(18) of the Act, and (ii) completion of the Project will serve the public purposes of the Act by increasing the overall number of permanent, private sector jobs in the State of New York;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of City of Albany, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Hearing Report and has fully considered all comments contained therein;

(I) The Project should receive the Financial Assistance in the form of exemptions based on an evaluation of the Project based on the Agency's Uniform Criteria for Evaluation of Projects Policy and the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (1) the term of the Interim Documents shall not exceed sixty (60) days, unless future extensions are consented to by the Agency in writing, (2) the Company shall have paid the Agency's administrative fee, (3) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (4) execution by the other parties thereto and delivery of same to the Agency of the Interim Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Uniform Agency Project Agreement; (E) enter into the Section 875 GML Recapture Agreement; (F) secure the Loan by entering into the Mortgage; and (G) grant the Financial Assistance with respect to the Project; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises



pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the “Bill of Sale to Agency”) from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 7. The Chair (or Vice Chair) of the Agency, with the assistance of Agency Counsel and/or Special Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

(B) The Chair (or Vice Chair) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. 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:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
Darius Shahinfar	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield	VOTING	_____

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 May 16, 2019 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 16<sup>th</sup> day of May, 2019.

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(Assistant) Secretary

(SEAL)

## EXHIBIT A

### DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

#### 76 NORTH PEARL, LLC PROJECT

Pursuant to the City of Albany Industrial Development Agency's (the "Agency") Uniform Criteria for the Evaluation of Projects Policy, the following general uniform criteria were utilized by the "Agency" to evaluate and select the project for which the Agency can provide financial assistance. In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of City of Albany, Albany County, New York (the "Public Benefits"):

Description of Evaluation Criteria/Benefit		Applicable to Project (indicate Yes or No)		Criteria Assessment/ Expected Benefit
1.	Retention of existing jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>Project will increase the level of activity Downtown, thereby promoting the retention of existing jobs.</p> <p>The Company expects that the Project will result in the retention and creation of employment in the retail, restaurant, entertainment and office operations located in the surrounding area.</p>
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>Project will increase the level of activity Downtown, thereby promoting the creation of new permanent jobs.</p> <p>The Project will create 24 new full time equivalent jobs.</p> <p>The Company expects that the Project will result in the retention and creation of employment in the retail, restaurant, entertainment and office operations located in the surrounding area.</p>
3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>The exemptions have been weighed against the cumulative benefits of the Project.</p>

				NYS Sales and Compensating Use Tax Exemption: \$952,457 Mortgage Recording Tax Exemption: \$220,000 Real Property Tax Exemption : N/A
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Project applicant expects to invest over \$34.5 million of private investment in the Project.
5.	Likelihood of Project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood that Project will be accomplished in a timely fashion.  The Project has received a a term sheet and letter of intent for Project Financing.  The Applicant closed on the purchase of the property in December 2018.
6.	Extent of new revenue provided to local taxing jurisdictions.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Project will result in new revenue to local taxing jurisdictions under 485A program through the City of Albany IDA.

7.	Other:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>The Project will redevelop a vacant property.</p> <p>The Project will increase the consumer base to support local businesses and employers.</p> <p>The Project will have a positive revitalizing effect on the community by developing currently vacant parcel in the strategically identified Downtown location..</p> <p>The Project meets the intent and furthers the implementation of the following City of Albany strategic initiatives: Albany 2030 and Downtown Revitalization Initiative.</p>
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**PUBLIC HEARING RESOLUTION  
TRPS2 LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on May 16, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Tracy L. Metzger	Chair
Susan Peto	Vice Chair
Lee E. Eck, Jr.	Secretary
Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly, Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0519-\_\_

**RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF TRPS2 LLC.**

WHEREAS, City of Albany 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 325 of the 1974 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 manufacturing, warehousing, research, commercial and industrial 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, TRPS2 LLC, a New York State 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 approximately six (6) parcels of land containing in the aggregate approximately 0.30 acres located at 74, 76, 78, 82, 84 and 86 Dana Avenue (tax map numbers 76.22-4-15, 76.22-4-14, 76.22-4-13, 76.22-4.11, 76.22-4-10 and 76.22-4-9, respectively) in the City of Albany, Albany County, New York (collectively, the "Land"), together with three (3) buildings located thereon (collectively, the "Existing Facility"), (2) the demolition of the Existing Facility, (3) the construction on the Land of an approximately 45,000 square foot building and related parking (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, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 36 unit residential apartment building with ground-level parking to be owned by the Company and leased to various 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 Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of



the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chair, Vice Chair and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

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:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield	VOTING	_____

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 May 16, 2019 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 16<sup>th</sup> day of May, 2019.

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(Assistant) Secretary

(SEAL)

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY  
RESOLUTION APPROVING CONSULTANT FOR FC 705 BROADWAY  
LLC/705 BROADWAY HOTEL, LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on May 16, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0519-

RESOLUTION AUTHORIZING THE HIRING OF CAMOIN ASSOCIATES, INC., A THIRD PARTY CONSULTANT REGARDING THE FC 705 BROADWAY LLC /705 BROADWAY HOTEL, LLC PROJECT AND THE EXECUTION BY THE CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY OF AN AGREEMENT WITH RESPECT THERETO.

WHEREAS, City of Albany 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 325 of the 1974 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 and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency has previously solicited proposals from consulting firms for the purpose of providing services to the Agency in connection with the review and consideration of large capital projects to be undertaken in the City of Albany, New York (the “City”); and

WHEREAS, in connection with such solicitation, the Agency received proposals from several firms, including Camoin Associates, Inc. (the “Consultant”), to provide such services, and, based on such proposals the Agency has created a list of selected consultants to be available if and when the Agency needs such services; and

WHEREAS, the Agency has been presented with an Application for a large capital project to be undertaken in the City (the “FC 705 BROADWAY LLC/705 BROADWAY HOTEL, LLC Project”), and the Agency has need for consulting services in connection with the review and consideration of such project; and

WHEREAS, the Consultant has presented a proposal to the Agency (the “Proposal”), attached hereto as Exhibit A, to provide consulting services to the Agency to assist in the Agency’s efforts to review the FC 705 BROADWAY LLC/705 BROADWAY HOTEL, LLC Project with respect to the economic impact of said project; and

WHEREAS, in connection with the Proposal, the Consultant has submitted to the Agency a consulting agreement outlining the services of the Consultant, as more particularly described in the Proposal (the “Consultant Agreement”); 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” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Proposal; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Proposal in order to make a determination as to whether the Proposal is subject to SEQRA, and it appears that the Proposal constitutes a Type II action under SEQRA; and

WHEREAS, the members of the Agency desire to authorize the Agency to enter into the Consultant Agreement;

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

Section 1. Based upon an examination of the Proposal, the Agency hereby determines that the Proposal constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(23), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Proposal.

Section 2. Subject to review of the Consulting Agreement by the Chair, Vice Chair and Chief Executive Officer of the Agency and approval of the Consulting Agreement by counsel to the Agency and Special Counsel to the Agency, the Agency hereby determines to (A) approve the Proposal and (B) enter into the Consulting Agreement and hereby authorizes the execution by the Agency of the Consulting Agreement.

Section 3. All action taken by the Chief Executive Officer of the Agency with respect to the Proposal is hereby ratified and confirmed.

Section 4. Subject to approval by counsel to the Agency of the terms of the Consulting Agreement, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Consulting Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Consulting Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Consulting Agreement binding upon the Agency.

Section 6. 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:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield	VOTING	_____

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 May 16, 2019, 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 16<sup>th</sup> day of May, 2019.

---

(Assistant) Secretary

(SEAL)

EXHIBIT A  
- PROPOSAL -



**Headquarters:**  
120 West Avenue, Suite #303  
Saratoga Springs, NY 12866  
Phone: 518.899.2608  
Fax: 512.777.5045

**Regional Offices:**  
Portland, ME  
Boston, MA  
Brattleboro, VT  
Richmond, VA

May 1, 2019

Mr. Joseph Landy  
City of Albany IDA  
Via email: [JLandy@capitalizealbany.com](mailto:JLandy@capitalizealbany.com)

**Re: Engagement letter: FC705 Broadway Economic Impact Analysis**

Dear Joe:

We are happy to provide the services, below, to the City of Albany IDA. Please have this letter signed as our authorization to proceed and return to us at your earliest convenience.

**SERVICES**

Camoin submitted its "Proposal for Project Development and Economic Advisory Services" to the City of Albany Industrial Development Agency on April 7, 2017 (the "Proposal"), such Proposal accepted by the IDA. The IDA has since received an application for assistance related to the FC705 Broadway project (the "Project"). The IDA would like to engage Camoin to perform the services described in the Proposal under "Task B. Economic Impact Analysis" related to the Project. The cost of such works is \$3,000 with delivery within two weeks of a signed engagement letter.

Sincerely,  
CAMOIN ASSOCIATES  
/s/

Rachel Selsky  
Vice President

---

Camoin Associates is hereby authorized to proceed with the analysis described above for a fixed fee of \$3,000, payable by the City of Albany IDA upon receipt of the analysis.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

---

[www.camoinassociates.com](http://www.camoinassociates.com)



**PUBLIC HEARING RESOLUTION  
FC 705 BROADWAY LLC/705 BROADWAY HOTEL, LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on May 16, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly, Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0519-

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF 705 BROADWAY HOTEL, LLC.

WHEREAS, City of Albany 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 325 of the 1974 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 manufacturing, warehousing, research, commercial and industrial 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, FC 705 Broadway LLC (the "Applicant") on behalf of 705 Broadway Hotel, LLC, a New York State 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 1.67 acre parcel of land located at 705 Broadway in the City of Albany, Albany County, New York (tax map number 76.27-1-18) (the "Land"), (2) the construction on the Land of an approximately 84,534 square foot building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a 132 room eight (8) story hotel 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 Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the

Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chair, Vice Chair and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

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:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____

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 May 16, 2019 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 16<sup>th</sup> day of May, 2019.

---

(Assistant) Secretary

(SEAL)

**PROFESSIONAL SERVICES CONTRACT RESOLUTION  
CAPITALIZE ALBANY CORPORATION MATTER**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on May 16, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Tracy L. Metzger	Chair
Susan Pado	Vice Chair
Darius Shahinfar	Treasurer
Lee E. Eck, Jr.	Secretary
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

**ABSENT:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly, Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

**Resolution No. 0519-**

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY OF A PROFESSIONAL SERVICES CONTRACT IN CONNECTION WITH A POTENTIAL PROJECT TO BE PROPOSED BY CAPITALIZE ALBANY CORPORATION.**

WHEREAS, City of Albany 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 325 of the 1974 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, manufacturing and industrial 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 aid in the reconstruction and equipping of one or more “projects” (as defined in the Act), to acquire, construct, reconstruct and equip said projects or to cause said projects to be acquired, constructed, reconstructed and equipped, and to convey said projects or to lease said projects (with an obligation to purchase); and

WHEREAS, the Agency understands that Capitalize Albany Corporation (“CAC”) is considering the submission of an application to the Agency for a potential project (the “Proposed Project”); and

WHEREAS, in connection with the submission of the Application, CAC and the Agency have identified certain preliminary issues that both CAC and the Agency desire to have reviewed by a law firm (the “Professional Services Procurement”); 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” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Professional Services Procurement; and

WHEREAS, pursuant to SEQRA, the Agency has reviewed the Professional Services Procurement in order to make a determination as to whether the Professional Services Procurement is subject to SEQRA, and it appears that the Agreement constitutes a Type II action under SEQRA;

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

Section 1. Based upon an examination of the Agreement, the Agency hereby determines that the Professional Services Procurement constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(21), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Agreement.

Section 2. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Professional Services Procurement is authorized under the Act;

(C) The Agency desires to work with CAC in connection with the resolution of any preliminary issues relating to the Proposed Project;

(D) The Professional Services Procurement has been reviewed by the Finance Committee and the procurement has received a positive recommendation from the Finance Committee; and

(E) The Professional Services Procurement consists of the procurement of legal services and it is consistent with the Agency's Procurement Policy.

Section 3. Subject to review of the terms of the engagement letter (the "Agreement") by the Chair of the Agency and approval of the Agreement by Agency Counsel and Special Agency Counsel, the Agency hereby determines to (A) retain the law firm of Barclay Damon LLP, (B) approve the Agreement and (C) enter into the Agreement, such agreement to provide for the terms of the engagement, including a legal fee in an amount not to exceed \$ \_\_\_\_\_, such amount to be split equally between the Agency and CAC, and any customary waivers relating to routine business conflicts.

Section 4. All action taken by the Chief Executive Officer of the Agency with respect to the Agreement is hereby ratified and confirmed.

Section 5. Subject to approval by counsel to the Agency of the terms of the Agreement, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agreement binding upon the Agency.

Section 7. 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:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
Darius Shahinfar	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of the City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on May 16, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such resolution set forth 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 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 16<sup>th</sup> day of May, 2019.

\_\_\_\_\_  
(Assistant) Secretary

(SEAL)



**PROFESSIONAL SERVICES CONTRACT RESOLUTION  
INTELLIGENT TECHNOLOGY SOLUTIONS, INC.**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on May 16, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Darius Shahinfar	Treasurer
Lee E. Eck, Jr.	Secretary
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

**ABSENT:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly, Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0519-

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY  
OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY OF A PROFESSIONAL  
SERVICES CONTRACT WITH INTELLIGENT TECHNOLOGY SOLUTIONS, INC.**

WHEREAS, City of Albany 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 325 of the 1974 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, manufacturing and industrial 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 aid in the reconstruction and equipping of one or more “projects” (as defined in the Act), to acquire, construct, reconstruct and equip said projects or to cause said projects to be acquired, constructed, reconstructed and equipped, and to convey said projects or to lease said projects (with an obligation to purchase); and

WHEREAS, to aid in economic development, the Agency desires to obtain web enhancement services from Intelligent Technology Solutions, Inc. (“ITS”), for an amount not to exceed \$1,980.00 pursuant to the attached agreement (the “Agreement”); 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” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Agreement; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Agreement in order to make a determination as to whether the Agreement is subject to SEQRA, and it appears that the Agreement constitutes a Type II action under SEQRA;

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

Section 1. Based upon an examination of the Agreement, the Agency hereby determines that the Agreement constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(26), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Agreement.

Section 2. Subject to review of the Agreement by the Chair of the Agency and approval of the Agreement by Agency Counsel and Special Agency Counsel, the Agency hereby determines to (A) approve the Agreement and (B) enter into the Agreement and hereby authorizes the execution of the Agreement by the Agency Chair.

Section 3. All action taken by the Chief Executive Officer of the Agency with respect to the Agreement is hereby ratified and confirmed.

Section 4. Subject to approval by counsel to the Agency of the terms of the Agreement, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the

provisions of the Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agreement binding upon the Agency.

Section 6. 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:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Darius Shahinfar	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of the City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on May 16, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such resolution set forth 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 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 16<sup>th</sup> day of May, 2019.

\_\_\_\_\_  
(Assistant) Secretary

(SEAL)

EXHIBIT A  
AGREEMENT  
- SEE ATTACHED –



11786 State Rte. 9W  
West Coxsackie, NY 12192

**We have prepared a quote for you**

**Albany IDA Project Index**

Quote # JW002627 v1

Prepared for:

**Albany IDA**

Prepared by:

**Joseph Wolodkevich**



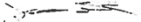
Monday, February 25, 2019

Albany IDA  
Mark Opalka  
21 Lodge Street  
Albany, NY 12207  
MOpalka@capitalizealbany.com

Dear Mark,

The Albany IDA would like to add a new feature to their website, a page that would list projects and their related documents. The page listing projects would have a search function to help users find a specific project, to see all associated documents. Each project listing would have a set of attributes such as an ID/Project Number, address, applicant, description, and links to related documents.

I.T.S. will receive a couple of projects and their related documents, to use as a guide for developing the index and the necessary attributes, and create these entries as part of the overall project. Entering and associating the rest of the IDA projects will be the responsibility of Albany IDA. If extra development time is available, training from ITS may be included in the project budget.

  
Joseph Wolodkevich  
President  
intelligent technology solutions, inc.



Services		Price	Qty	Ext. Price
Media/Graphic Design	<b>Professional Services for Media/Graphic Design</b>  Only actual time used to be billed, Prepaid or Service Contract Time will be used if available.	\$90.00	22	\$1,980.00
Subtotal:				<b>\$1,980.00</b>



## Albany IDA Project Index



Prepared by:  
**intelligent technology solutions,  
inc.**

Joseph Wolodkevich  
518-731-9766 Ext. 103  
Fax 5187319767  
jwolodkevich@itsyourit.com

Prepared for:  
**Albany IDA**

21 Lodge Street  
Albany, NY 12207  
Mark Opalka  
(518) 434-2532  
MOpalka@capitalizealbany.com

Quote Information:

**Quote #: JW002627**

Version: 1

Delivery Date: 02/18/2019

Expiration Date: 05/31/2019

## Quote Summary

Description	Amount
Services	\$1,980.00
Total:	\$1,980.00

Taxes, shipping, handling and other fees may apply. We reserve the right to cancel orders arising from pricing or other errors.

intelligent technology solutions, inc.

Albany IDA

Signature: \_\_\_\_\_

Name: Joseph Wolodkevich

Title: President

Date: 02/18/2019

Signature: \_\_\_\_\_

Name: Mark Opalka

Date: \_\_\_\_\_

# NYS Department of State

## Division of Corporations

### Entity Information

The information contained in this database is current through May 9, 2019.

---

Selected Entity Name: INTELLIGENT TECHNOLOGY SOLUTIONS, INC.

Selected Entity Status Information

Current Entity Name: INTELLIGENT TECHNOLOGY SOLUTIONS, INC.

DOS ID #: 2833805

Initial DOS Filing Date: NOVEMBER 13, 2002

County: GREENE

Jurisdiction: NEW YORK

Entity Type: DOMESTIC BUSINESS CORPORATION

Current Entity Status: ACTIVE

#### Selected Entity Address Information

**DOS Process (Address to which DOS will mail process if accepted on behalf of the entity)**

INTELLIGENT TECHNOLOGY SOLUTIONS, INC.

11786 STATE ROUTE 9W

WEST COXSACKIE, NEW YORK, 12192

#### Chief Executive Officer

JOSEPH WOLODKEVICH

11786 STATE ROUTE 9W

W. COXSACKIE, NEW YORK, 12192

#### Principal Executive Office

INTELLIGENT TECHNOLOGY SOLUTIONS, INC.

11786 STATE ROUTE 9W

W. COXSACKIE, NEW YORK, 12192

#### Registered Agent

NONE

This office does not record information regarding the  
names and addresses of officers, shareholders or

[https://appext20.dos.ny.gov/corp\\_public/CORPSEARCH.ENTITY\\_INFORMATION?p\\_token=01AF0F91456B89B0202EA3A0024EE2D31AB2F5D05A6...](https://appext20.dos.ny.gov/corp_public/CORPSEARCH.ENTITY_INFORMATION?p_token=01AF0F91456B89B0202EA3A0024EE2D31AB2F5D05A6...) 1/2

## Entity Information

directors of nonprofessional corporations except the chief executive officer, if provided, which would be listed above. Professional corporations must include the name(s) and address(es) of the initial officers, directors, and shareholders in the initial certificate of incorporation, however this information is not recorded and only available by [viewing the certificate](#).

**\*Stock Information**

# of Shares	Type of Stock	\$ Value per Share
200	No Par Value	

\*Stock information is applicable to domestic business corporations.

**Name History**

Filing Date	Name Type	Entity Name
NOV 13, 2002	Actual	INTELLIGENT TECHNOLOGY SOLUTIONS, INC.

A **Fictitious** name must be used when the **Actual** name of a foreign entity is unavailable for use in New York State. The entity must use the fictitious name when conducting its activities or business in New York State.

NOTE: New York State does not issue organizational identification numbers.

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