CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

AND

UNIFORM AGENCY PROJECT AGREEMENT DATED AS OF FEBRUARY 1, 2018

RELATING TO FINANCIAL ASSISTANCE GRANTED BY THE AGENCY WITH RESPECT TO A CERTAIN PROJECT LOCATED AT 991 BROADWAY IN THE CITY OF ALBANY, ALBANY COUNTY, NEW YORK.

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UNIFORM AGENCY PROJECT AGREEMENT

THIS UNIFORM AGENCY PROJECT AGREEMENT dated as of February 1, 2018 (the "Uniform Agency Project Agreement") by and between CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York (the "State") having an office for the transaction of business located at 21 Lodge Street, Albany, New York 12207 (the "Agency") and NIPPER APARTMENTS, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York having an office for the transaction of business located at 298 Troy-Schenectady Road, Latham, New York (the "Company");

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York, as amended; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 325 of the Laws of 1974 of the State, as amended, codified as Section 903-a of the General Municipal Law of the State (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, in September, 2016, Nipper Apartments, LLC (the "Company"), a limited liability company duly organized and validly existing under the laws of the State of New York, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to include the following: (A) (1) the acquisition of an interest in an approximately 1.68 acre parcel of land (tax map number 65.16-4-6) currently with an address of 991 Broadway in the City of Albany, Albany County, New York (the "Land"), together with two buildings containing in the aggregate approximately 112,560 square feet of space located thereon (collectively, the "Existing Facility"), (2) demolition of the one building containing approximately 11,600 square feet of space, the renovation of the remaining approximately 100,960 square feet of space and the further construction of related parking (the Existing Facility as demolished and renovated and the parking being collectively referred to as the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal

property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Existing Facility, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 75 unit apartment complex with commercial space to be owned and operated by the Company, and 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 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, by resolution adopted by the members of the Agency on September 15, 2016 (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 September 28, 2016 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 September 29, 2016 on a 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 October 1, 2016 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 October 12, 2016 at 12:00 noon, local time at the 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 December 15, 2016 (the "Resolution Confirming SEQR Determination"), 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 June 16, 2016 (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 December 15, 2016 (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, by further resolution adopted by the members of the Agency on December 15, 2016 (the "Approving Resolution"), the Agency determined to grant the Financial Assistance and to enter into a lease agreement dated as of February 1, 2018 (the "Lease Agreement") between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the "Basic Documents"). Pursuant to the terms of the Lease Agreement, (A) the Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency has leased the Project Facility to the Company. The Lease Agreement grants to the Company certain options to acquire the Project Facility from the Agency; and

WHEREAS, by further resolution adopted by the members of the Agency on November 16, 2017 (the "Approving Extension of Approval Resolution"), the Agency determined to extend the expiration date of the Approving Resolution; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the "Closing"), (A) the Company will execute and deliver to the Agency (1) a certain lease to agency dated as of February 1, 2018 (the "Lease to Agency") 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"); and (2) a certain bill of sale dated as of February 1, 2018 (the "Bill of Sale to Agency"), which conveys to the Agency all right, title and interest of the Company in the Equipment, (B) the Company and the Agency will execute and deliver (1) 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 and (2) a certain uniform agency project agreement dated as of February 1, 2018 (the "Uniform Agency Project Agreement") relating to the granting of the Financial Assistance by the Agency to the Company, (C) the Agency will execute and deliver to the Company 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 and (D) the Agency will file with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent 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

WHEREAS, by certificate dated December 13, 2017 (the "Public Approval"), the Mayor, as chief executive office of the City of Albany, New York, approved the proposed action to be taken by the Agency with respect to the Project for purposes of Section 862(2)(c) of the Act; and

WHEREAS, (A) the Agency has established certain policies allowing denial of Financial Assistance to any project which does not deliver the public benefits promised at the time said project was approved by the Agency (the "Public Benefits"), (B) the Agency is unwilling to grant Financial Assistance to a project unless the beneficiary of such project agrees that the amount of Financial Assistance to be received by such beneficiary with respect to such project shall be contingent upon, and shall bear a direct relationship to, the success or lack of success of such project in delivering the promised Public Benefits, and (C) the Agency has created this Uniform Agency Project Agreement in order to establish the conditions under which the Agency will be entitled to recapture some or all of the Financial Assistance that has been granted to the Company under the Basic Documents if the Project is unsuccessful in whole or in part in delivering the promised Public Benefits; and

WHEREAS, the Company desires to receive certain Financial Assistance from the Agency with respect to the Project, and accordingly is willing to enter into this Uniform Agency Project Agreement in order to secure such Financial Assistance from the Agency: and

WHEREAS, all things necessary to constitute this Uniform Agency Project Agreement a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Uniform Agency Project Agreement have in all respects been duly authorized by the Agency and the Company;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS TO WIT:

ARTICLE I

DEFINITIONS

SECTION 1.01. DEFINITIONS. All capitalized terms used herein and not otherwise defined herein shall have the same meanings as set forth in the Lease Agreement. The following words and terms used in this Uniform Agency Project Agreement shall have the respective meanings set forth below unless the context or use indicates another or different meaning or intent.

"Application" means the application submitted by the Company to the Agency in September, 2016 with respect to the Project, a copy of which is attached as Schedule D, in which the Company (A) described the Project, (B) requested that the Agency grant certain Financial Assistance with respect to the Project, and (C) indicated the Public Benefits that would result from approval of the Project by the Agency.

"Basic Documents" shall have the meaning set forth in the Lease Agreement, and includes this Uniform Agency Project Agreement.

"Completion Date" means the earlier to occur of (A) December 31, 2019 or (B) such date as shall be certified by the Company to the Agency as the date of completion of the Project pursuant to Section 4.2 of the Lease Agreement, or (C) such earlier date as shall be designated by written communication from the Company to the Agency as the date of completion of the Project.

"Contract Employee" means (A) a full-time, private-sector employee (or self-employed individual) that is not on the Company's or a subtenant's payroll but who has worked for the Company or a subtenant at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee, or (B) 2 or 3 part-time, private-sector employees (or self-employed individuals) that are not on the Company's or a subtenant's payroll but who have worked for the Company or a subtenant of the Company at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee.

"Conveyance Documents" shall have the meaning set forth in the Lease Agreement.

"Equipment" shall have the meaning set forth in the Lease Agreement.

"Facility" shall have the meaning set forth in the Lease Agreement.

"Financial Assistance" means exemptions from certain sales and use taxes, real property transfer taxes and mortgage recording taxes as more particularly described in the Basic Documents.

"Full Time Equivalent Employee" means (A) a full-time, permanent, private-sector employee on the Company's or a subtenant's payroll, who has worked at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by the Company or the subtenant, as the case may be, to other employees with comparable rank and duties; or (B) two or three part-time, permanent, private-sector employees on Company's or a subtenant's payroll, who have worked at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by the Company or a subtenant, as the case may be, to other employees with comparable rank and duties; or (C) a Contract Employee.

"Initial Employment Plan" means the initial plan, based on the employment projections contained in the Application, regarding the number of people expected to be employed at the Project Facility and certain other matters, in substantially the form attached as Exhibit F to the Lease Agreement.

"Land" means an approximately 1.68 acre parcel of land (tax map number 65.16-4-6) currently with an address of 991 Broadway located in the City of Albany, Albany County, New York.

"Lease Agreement" means the lease agreement dated as of February 1, 2018 by and between the Agency, as landlord, and the Company, as tenant, pursuant to which, among other things, the Agency has leased the Project Facility to the Company, as said lease agreement may be amended or supplemented from time to time.

"Project" shall have the meaning set forth in the Lease Agreement.

"Project Facility" means, collectively, the Land, the Facility, and the Equipment.

"Recapture Events" shall mean the following:

- (1) failure to complete the acquisition, construction, and installation of the Project Facility;
- (2) failure by the Company to meet at least eighty percent (80%) of the Employment Level requirements contained in Section 3.02(E) hereof;
- (3) liquidation of substantially all of the Company's operating assets and/or cessation of substantially all of the Company's operations;
- (4) relocation of all or substantially all of Company's operations at the Project Facility to another site, or the sale, lease or other disposition of all or substantially all of the Project Facility;
- (5) transfer of jobs equal to at least fifteen percent (15%) of the Company's Employment Level out of the City of Albany, New York;
- (6) failure by the Company to comply with the annual reporting requirements or to provide the Agency with requested information;
 - (7) sublease of all or part of the Project Facility in violation of the Basic Documents;
- (8) a change in the use of the Project Facility, other than as an apartment complex with commercial space and other directly and indirectly related uses; or
- (9) failure by the Company to make an actual investment in the Project by the Completion Date equal to or exceeding 90% of the Total Project Costs as set forth in the Application.

"Recapture Period" means the approximate five (5) year period ending on December 31, 2022.

SECTION 1.2. INTERPRETATION. In this Uniform Agency Project Agreement, unless the context otherwise requires:

- (A) the terms "hereby", "hereof", "herein", "hereunder" and any similar terms as used in this Uniform Agency Project Agreement, refer to this Uniform Agency Project Agreement, and the term "heretofore" shall mean before, and the term "hereafter" shall mean after, the date of this Uniform Agency Project Agreement;
- (B) words of masculine gender shall mean and include correlative words of feminine and neuter genders;
- (C) words importing the singular number shall mean and include the plural number, and vice versa;
- (D) any headings preceding the texts of the several Articles and Sections of this Uniform Agency Project Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Uniform Agency Project Agreement nor affect its meaning, construction or effect; and
- (E) any certificates, letters or opinions required to be given pursuant to this Uniform Agency Project Agreement shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Uniform Agency Project Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. REPRESENTATIONS OF AND WARRANTIES BY THE AGENCY. The Agency does hereby represent, warrant, and covenant as follows:

- (A) <u>Power</u>. The Agency is a public benefit corporation of the State, has been duly established under the provisions of the Act, is validly existing under the provisions of the Act and has the power under the laws of the State to enter into this Uniform Agency Project Agreement and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement.
- (B) <u>Authorization</u>. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State to enter into this Uniform Agency Project Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery, and performance of this Uniform Agency Project Agreement and the consummation of the transactions herein contemplated.
- (C) <u>Conflicts</u>. The Agency is not prohibited from entering into this Uniform Agency Project Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement by the terms, conditions or provisions of any order, judgment, decree, law, ordinance, rule or regulation of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound.

SECTION 2.02. REPRESENTATIONS OF AND WARRANTIES BY THE COMPANY. The Company does hereby represent, warrant, and covenant as follows:

- (A) <u>Power</u>. The Company is a limited liability company duly organized and validly existing under the laws of the State of New York, is duly authorized to do business in the State and has the power under the laws of the State of New York to enter into this Uniform Agency Project Agreement and to perform and carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement, and by proper action of its members has been duly authorized to execute, deliver and perform this Uniform Agency Project Agreement.
- (B) <u>Authorization</u>. The Company is authorized and has the power under its articles of organization, operating agreement and the laws of the State of New York to enter into this Uniform Agency Project Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement. By proper action of its members, the Company has duly authorized the execution, delivery, and performance of this Uniform Agency Project Agreement and the consummation of the transactions herein contemplated.
- (C) <u>Conflicts</u>. The Company is not prohibited from entering into this Uniform Agency Project Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement by (and the execution, delivery and performance of this Uniform Agency Project Agreement, the consummation of the transactions

contemplated hereby and the fulfillment of and compliance with the provisions of this Uniform Agency Project Agreement will not conflict with or violate or constitute a breach of or a default under) the terms. conditions or provisions of its articles of organization, operating agreement or any other restriction, law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and neither the Company's entering into this Uniform Agency Project Agreement nor the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement will be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Uniform Agency Project Agreement is the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(D) <u>Governmental Consent</u>. No consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery, or performance of this Uniform Agency Project Agreement by the Company or as a condition to the validity of this Uniform Agency Project Agreement.

ARTICLE III

COVENANTS AND AGREEMENTS

SECTION 3.01. FINANCIAL ASSISTANCE. (A) <u>Financial Assistance</u>. In the Application or Initial Employment Plan, the Company certified to the Agency employment information with respect to the Project Facility, and the operations of the Company. In reliance on the certifications provided by the Company in the Application or Initial Employment Plan, the Agency agrees to provide the Company with the following Financial Assistance related to the Project:

(1) sales and use tax exemptions: \$480,000

(2) a mortgage recording tax exemption: \$143,750

- (B) <u>Description of Project and Public Purpose of Granting Financial Assistance to the Project.</u> In the Application and in the discussions had between the Company and the Agency with respect to the Company's request for Financial Assistance from the Agency with respect to the Project, the Company has represented to the Agency as follows:
 - approximately 1.68 acre parcel of land (tax map number 65.16-4-6) currently with an address of 991 Broadway in the City of Albany, Albany County, New York (the "Land"), together with two buildings containing in the aggregate approximately 112,560 square feet of space located thereon (collectively, the "Existing Facility"), (2) demolition of the one building containing approximately 11,600 square feet of space, the renovation of the remaining approximately 100,960 square feet of space and the further construction of related parking (the Existing Facility as demolished and renovated and the parking being collectively referred to as the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Existing Facility, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 75 unit apartment complex with commercial space to be owned and operated by the Company, and other directly and indirectly related activities.
 - (2) That the Project will furnish the following benefits to the residents of the City of Albany, New York (the "Public Benefits"): as described in Exhibit A to the Approving Resolution.

(C) Reserved.

(D) <u>Contingent Nature of the Financial Assistance</u>. Notwithstanding the provisions of Section 3.01(A) of this Uniform Agency Project Agreement, the Agency and the Company agree that the amount of Financial Assistance to be received by the Company with respect to the Project shall be contingent upon, and shall bear a direct relationship to, the success or lack of success of the Project in delivering the promised Public Benefits.

SECTION 3.02. COMPANY AGREEMENTS. The Company hereby agrees as follows:

(A) <u>Filing – Initial</u>. To file with the Agency, prior to the Closing Date, the Initial Employment Plan.

- (B) <u>Filing Annual</u>. To file with the Agency, on an annual basis, within sixty (60) days after the end of each calendar year, a report regarding the number of people employed at the Project Facility and certain other matters as required under Applicable Law, an annual employment verification/compliance report (the "Annual Verification Report," in substantially the form attached hereto as Schedule E).
- (C) <u>Employment Listing</u>. To list new employment opportunities created as a result of the Project with the following entities (hereinafter, the "JTPA Entities"): (1) the New York State Department of Labor Community Services Division and (2) the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project Facility is located (while currently cited in Section 858-b of the Act, the Federal Job Training Partnership Act was repealed effective June 1, 2000, and has been supplanted by the Workplace Investment Act of 1998 (P.L. No. 105-220)).
- (D) <u>Employment Consideration</u>. Except as otherwise provided by collective bargaining agreement, the Company agrees, where practicable, to first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the JTPA Entities.
- (E) <u>Employment Level.</u> (1) To maintain, as described in the Application, the following employment level (the "Employment Level") during the term of the Uniform Agency Project Agreement described as follows:

Year	Total Employees
2019 and thereafter	19 Full Time Equivalent Employees

- (2) (a) To verify that Employment Level is being achieved at the Project Facility and the information contained in the Annual Verification Report, the Company is required to submit, or cause to be submitted, within sixty (60) days after the end of each calendar year; a form NYS-45 as of the last payroll date in the month of December (the "Quarterly Report", a copy of which is attached hereto as Schedule A and, together with the Annual Verification Report described in Section 3.02(B) above, being collectively referred to as the "Employment Affidavits") or some other form that is explicitly approved by the Agency. Personal information otherwise required to be included in the Form NYS-45 (including without limitation the information in Part C of the Form) may be redacted when such form is submitted to the Agency. Full Time Equivalent Employees for each calendar year during the term of this Uniform Agency Project Agreement shall be the number reported in the Employment Affidavits delivered by the Company pursuant to Section 3.02(B) and this Section 3.02(E)(2).
 - (b) In the event that some or all of the Full Time Equivalent Employees employed at the Project Facility constitute Contract Employees, it shall be the responsibility of the Company to deliver, or cause to be delivered, the Quarterly Reports of the employers relating to such Contract Employees. The Company hereby agrees to provide such Quarterly Reports in accordance with the terms contained in Section 3.02(E)(2)(a) above.
 - (c) Notwithstanding anything in this Uniform Project Agency Agreement to the contrary, if the Completion Date is later than January 1, 2019, then the Employment Level shall not take effect until ninety (90) days after the Completion Date. For the sake of clarity, in no event shall the Completion Date be later than December 31, 2019.

- (F) Non-Discrimination. (1) At all times during the term of this Uniform Agency Project Agreement, the Company shall not discriminate against any employee or applicant for employment because of race, color, creed, age, sex or national origin. The Company shall use its best efforts to ensure that employees and applicants for employment with the Company or any subtenant of the Project Facility are treated without regard to their race, color, creed, age, sex, or national origin. As used herein, the term "treated" shall mean and include, without limitation, the following: recruited, whether by advertising or other means; compensated, whether in the form of rates of pay or other forms of compensation; selected for training, including apprenticeship; promoted; upgraded; downgraded; demoted; transferred; laid off; and terminated.
 - (2) The Company agrees that, in all solicitations or advertisements for employees placed by or on behalf of the Company during the term of this Uniform Agency Project Agreement, the Company will state in substance that all qualified applicants will be considered for employment without regard to race, color, creed or national origin, age or sex.
- (G) <u>Information</u>. Whenever requested by the Agency, to provide and certify or cause to be provided and certified by third party vendors, such information concerning the Company, its finances and other topics as the Agency from time to time reasonably considers necessary or appropriate, including, but not limited to, such information as to enable the Agency to verify and confirm the reports submitted by the Company pursuant to this Uniform Agency Project Agreement.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

SECTION 4.01. EVENTS OF DEFAULT DEFINED. (A) The following shall be "Events of Default" under this Uniform Agency Project Agreement, and the terms "Event of Default" or "default" shall mean, whenever they are used in this Uniform Agency Project Agreement, any one or more of the following events:

- (1) A default in the performance or observance of any of the covenants, conditions or agreements on the part of the Company in this Uniform Agency Project Agreement and the continuance thereof for a period of thirty (30) days after written notice thereof is given by the Agency to the Company, provided that, if such default is capable of cure but cannot be cured within such thirty (30) day period, the failure of the Company to commence to cure within such thirty (30) day period and to prosecute the same with due diligence.
 - (2) The occurrence of an "Event of Default" under any other Basic Document.
- (3) Any representation or warranty made by the Company herein or in any other Basic Document proves to have been false at the time it was made.

SECTION 4.02. REMEDIES ON DEFAULT. (A) Whenever any Event of Default hereunder shall have occurred, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

- (1) declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable, (a) all amounts payable pursuant to Section 5.3 of the Lease Agreement, and (b) all other payments due under this Uniform Agency Project Agreement or any of the other Basic Documents; or
- (2) terminate the Lease Agreement and convey to the Company all the Agency's right, title and interest in and to the Project Facility (the conveyance of the Agency's right, title and interest in and to the Project Facility shall be effected by the delivery by the Agency of the Termination of Lease to Agency and the Bill of Sale to Company. The Company hereby agrees to pay all expenses and taxes, if any, applicable to or arising from any such transfer of title); or
- (3) take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due or thereafter to become due hereunder and to enforce the obligations, agreements, or covenants of the Company under this Uniform Agency Project Agreement.
- (B) No action taken pursuant to this Section 4.02 (including repossession of the Project Facility) shall relieve the Company from its obligations to make any payments required by this Uniform Agency Project Agreement and the other Basic Documents.

SECTION 4.03. RECAPTURE OF FINANCIAL ASSISTANCE. (A) General. Upon the occurrence of a Recapture Event that occurs during the Recapture Period, the Agency may require the Company to provide for the recapture of the project financial assistance provided as of the date of determination (the "Project Financial Assistance"), all in accordance with the terms of this Section 4.03. The Company

hereby agrees, if requested by the Agency, to pay within thirty (30) days to the Agency the recapture of the Project Financial Assistance, as provided in this Section 4.03.

- (B) <u>Project Financial Assistance to be Recaptured</u>. The Project Financial Assistance to be recaptured, as adjusted by the provisions of Section 4.03(C) below, by the Agency from the Company upon the occurrence of a Recapture Event during a Recapture Period shall be an amount equal to a percentage (as provided in subsection (C) below) multiplied by the sum of the following:
 - (1) the portion of the amount of New York State sales and use taxes allocable to Albany County that the Company would have paid as of the date of determination in connection with the undertaking of the Project if the Project Facility was privately owned by the Company and not deemed owned or under the jurisdiction and control of the Agency; and
 - (2) the amount of any mortgage recording tax exemption provided by the Agency to the Company in connection with the undertaking of the Project.
- (C) <u>Amount of Project Financial Assistance to be Recaptured</u>. Upon the occurrence of a Recapture Event, the Company shall pay to the Agency the following amounts as recapture:

Year	Amount of Recapture
2018	100% of the Project Financial Assistance
2019	100% of the Project Financial Assistance
2020	75% of the Project Financial Assistance
2021	50% of the Project Financial Assistance
2022	25% of the Project Financial Assistance

- (D) Redistribution of Project Financial Assistance to be Recaptured. Upon the receipt by the Agency of any amount of Project Financial Assistance pursuant to this Section 4.03, the Agency shall redistribute such amount within thirty (30) days of such receipt to the Taxing Entity that would have received such amount but for the granting by the Agency of the Project Financial Assistance.
- (E) <u>Survival of Obligations</u>. The Company acknowledges that the obligations of the Company in this Section 4.03 shall survive the conveyance of the Project Facility to the Company and the termination of the Lease Agreement.
- (F) Agency Review of Recapture Determination. The Agency's determination to recapture all or a portion of the Project Financial Assistance shall be made by the Agency after an evaluation of the criteria for recapture set forth in the Agency's "Recapture Benefits Policy" as in effect as of the Closing Date (a copy of which policy is attached hereto as Schedule B). If the Agency determines that a Recapture Event has occurred, it shall give notice of such determination to the Company. The Company shall have thirty (30) days from the date the notice is deemed given to submit a written response to the Agency's determination and to request a written and/or oral presentation to the Agency why the proposed recapture amount should not be paid to the Agency. The Company may make its presentation at a meeting of the Agency. The Agency shall then vote on a resolution recommending (i) a termination of Financial Assistance, (ii) a recapture of Financial Assistance, (iii) both a termination and a recapture of Finance Assistance, (iv) a modification of Financial Assistance or (iv) no action.

SECTION 4.04. LATE PAYMENTS. (A) One Month. If the Company shall fail to make any payment required by this Uniform Agency Project Agreement within thirty days of the date that written notice of such payment is sent from the Agency to the Company at the address provided in Section 5.05 of this

Uniform Agency Project Agreement, the Company shall pay the amount specified in such notice together with a late payment penalty equal to five percent (5%) of the amount due.

(B) Thereafter. If the Company shall fail to make any payment required by this Uniform Agency Project Agreement when due and such delinquency shall continue beyond the thirty days after such notice, the Company's obligation to make the payment so in default shall continue as an obligation of the Company to the Agency until such payment in default shall have been made in full, and the Company shall pay the same to the Agency together with (1) a late payment penalty of one percent (1%) per month for each month, or part thereof, that the payment due hereunder is delinquent beyond the first month, plus (2) interest thereon, to the extent permitted by law, at the greater of (a) one percent (1%) per month, or (b) the rate per annum which would be payable if such amount were delinquent taxes, until so paid in full.

SECTION 4.05. PAYMENT OF ATTORNEY'S FEES AND EXPENSES. If the Company should default in performing any of its obligations, covenants or agreements under this Uniform Agency Project Agreement and the Agency should employ attorneys or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation, covenant or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor, pay to the Agency within thirty (30) days not only the amounts adjudicated due hereunder, together with the late payment penalty and interest due thereon, but also the reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements so incurred, whether or not an action is commenced.

SECTION 4.06. REMEDIES; WAIVER AND NOTICE. (A) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Uniform Agency Project Agreement or now or hereafter existing at law or in equity or by statute.

- (B) <u>Delay</u>. No delay or omission in exercising any right or power accruing upon the occurrence of a Recapture Event or an Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.
- (C) <u>Notice Not Required</u>. In order to entitle the Agency to exercise any remedy reserved to it in this Uniform Agency Project Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Uniform Agency Project Agreement.
- (D) <u>No Waiver</u>. In the event any provision contained in this Uniform Agency Project Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release, or modification of this Uniform Agency Project Agreement shall be established by conduct, custom, or course of dealing.

ARTICLE V

MISCELLANEOUS

SECTION 5.01. TERM. This Uniform Agency Project Agreement shall become effective and the obligations of the Company shall arise absolutely and unconditionally upon the execution and delivery of this Uniform Agency Project Agreement by the Company and the Agency. Unless otherwise provided by amendment hereof, this Uniform Agency Project Agreement shall continue to remain in effect until December 31, 2022.

SECTION 5.02. FORM OF PAYMENTS. The amounts payable under this Uniform Agency Project Agreement shall be payable in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

SECTION 5.03. COMPANY ACTS. Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

SECTION 5.04. AMENDMENTS. This Uniform Agency Project Agreement may not be effectively amended, changed, modified, altered, or terminated except by an instrument in writing executed by the parties hereto.

SECTION 5.05. NOTICES. (A) General. All notices, certificates or other communications hereunder shall be in writing and may be personally served, telecopied or sent by courier service or United States mail and shall be sufficiently given and shall be deemed given when (1) delivered in person or by courier to the applicable address stated below, (2) when received by telecopy or (3) three business days after deposit in the United States, by United States mail (registered or certified mail, postage prepaid, return receipt requested, property addressed), or (4) when delivered by such other means as shall provide the sender with documentary evidence of such delivery, or when delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

(B) <u>Addresses</u>. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

Nipper Apartments, LLC 298 Troy-Schenectady Road Latham, New York 12110 Attention: William Barber

WITH A COPY TO:

Whiteman Osterman & Hanna LLP One Commerce Plaza, Suite 1900 Albany, New York 12260 Attention: Thomas A. Shepardson, Esq.

IF TO THE AGENCY:

City of Albany Industrial Development Agency 21 Lodge Street Albany, New York 12207 Attention: Chairman

WITH A COPY TO:

Corporation Counsel City Hall, Eagle Street - Room 106 Albany, New York 12207 Attention: William G. Kelly, Jr., Esq.

and

Hodgson Russ LLP 677 Broadway, Suite 301 Albany, New York 12207 Attention: A. Joseph Scott, III, Esq.

(C) <u>Change of Address</u>. The Agency and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 5.06. BINDING EFFECT. This Uniform Agency Project Agreement shall inure to the benefit of, and shall be binding upon, the Agency, the Company and their respective successors and assigns. The provisions of this Uniform Agency Project Agreement are intended to be for the benefit of the Agency.

SECTION 5.07. SEVERABILITY. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Uniform Agency Project Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Uniform Agency Project Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

SECTION 5.08. COUNTERPARTS. This Uniform Agency Project Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 5.09. APPLICABLE LAW. This Uniform Agency Project Agreement shall be governed by and construed in accordance with the laws of the State.

SECTION 5.10. SURVIVAL OF OBLIGATIONS. The obligations of the Company to make the filings and listings required by Section 3.02 hereof shall survive the termination of this Uniform Agency Project Agreement, and all such filings and reports after such termination shall be made upon demand of the party to whom such filings and reports are due.

IN WITNESS WHEREOF, the Agency and the Company have caused this Uniform Agency Project Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

(Vice) Chair

NIPPER APARTMENTS, LLC

Authorized Signatory

RTMENTS-LLC

prized Signatory

SPECIAL PROJECT CERTIFICATION

As required under Section 859-a(6) of the Act, the Company hereby certifies, under penalty of perjury, that the Company is in substantial compliance with all local, state and federal tax, worker protection and environmental laws, rules and regulations.

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

On the 21st day of February, in the year 2018, before me, the undersigned, personally appeared TRACY L. METZGER, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

Nadene E. Zeigler
Notary Public, State of New York
No. 02ZE5050898
Qualified in Albany County
Commission Expires October 23, 20_2

STATE OF NEW YORK)
COUNTY OF ALBANY) ss.:)
evidence to be the individual that he executed the same in	Potary Public Notary

SCHEDULE A

NYS-45 QUARTERLY REPORT

NYS-45 _(2/13)		thholding, Wage Reporting	g, •			
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Part D - Form NYS-1 corrections/additions

Use Part D only for corrections/additions for the quarter being reported in Part B of this return. To correct original withholding information reported on Form(s) NYS-1, complete columns a, b, c, and d. To report additional withholding information not previously submitted on Form(s) NYS-1, complete only columns c and d. Lines 12 through 15 on the front of this return must reflect these corrections/additions.

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NYS-45 (2/13) (back)

SCHEDULE B

RECAPTURE BENEFITS POLICY

PART 25

POLICY RESPECTING RECAPTURE OF PROJECT BENEFITS

SECTION 2501. PURPOSE AND JUSTIFICATION. (A) The purpose of this Policy is to outline the procedures utilized by City of Albany Industrial Development Agency (the "Agency") to review compliance with (1) the requirements of the Agency relating to job creation and/or retention, other expected public benefits and reporting and (2) the requirements of the State of New York (the "State") relating to sales tax exemptions and reporting.

- (B) The Agency was created pursuant to Section 903-a of Title 2 of Article 18-A of the General Municipal Law and Title 1 of Article 18-A the General Municipal Law (collectively, the "Act") for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of, residents of the City of Albany and the State. Under the Act, the Agency was created in order to advance the job opportunities, health, general prosperity, and economic welfare of the residents of the City of Albany, New York (the "City") and of the State.
- (C) The Agency has been advised that a number of other industrial development agencies have adopted policies that (1) contain provisions allowing the industrial development agency to recapture certain financial benefits provided by said agency to a project applicant if said project applicant does not fulfill certain job creation promises contained in its application or fails to fulfill certain other promises made to said agency and (2) allow said agency to take into account exigent circumstances in deciding whether to exercise these provisions respecting the recapture of said financial benefits.
- (D) Chapter 59 of the Laws of 2013 (Part J), effective March 28, 2013 (the "2013 Budget Law"), enacted March 28, 2013, established new recordkeeping, reporting, and recapture requirements for industrial development agency projects that receive sales tax exemptions.
- (E) The new sales tax recording and reporting requirements required by the 2013 Budget Law include the following: (1) a requirement to keep records of the amount of sales tax benefits provided to each project and make those records available to the State upon request; (2) a requirement to report to the State, within 30 days after providing financial assistance, the amount of sales tax benefits intended to be provided to a project; and (3) a requirement that the Agency post on the internet and make available without charge copies of its resolutions and agreements appointing an agent or project operator or otherwise related to any project it establishes. A project operator ("Project Operator") is appointed by the Agency through the filing of form ST-60 with the New York State Department of Taxation and Finance.
- (F) The 2013 Budget Law requires that the Agency recapture State sales tax benefits where: (1) the project is not entitled to receive those benefits; (2) the exemptions exceed the amount authorized or are claimed for unauthorized property or services; or (3) the Project Operator failed to use property or services in the manner required by its agreements with the Agency.
- (G) For purposes of this Policy, with respect to a particular calendar year and a particular project, the term "financial assistance" shall include the following:

- (1) Proceeds of debt obligations issued by the Agency with respect to said project have been disbursed during the calendar year in question.
- (2) Any tax exemption or abatement (a) which may have directly or indirectly benefitted the project or Project Operator shall during such calendar year and (b) which resulted from (i) the Agency's title to, possession of or, control of or other interest in said project, or (ii) the designation by the Agency of said project occupant (or any sublessee, contractor, supplier or other operator of the project) as an agent of the Agency.
- (3) Any grant made by the Agency with respect to said project or Project Operator shall during such calendar year.
- (4) Any loan made by the Agency with respect to said project or Project Operator shall during such calendar year.
- (H) For purposes of this Policy, with respect to a particular project, the term "Project Agreements" shall mean the project documents between the Agency and an applicant with respect to the applicant's project. In addition to a lease agreement or installment sale agreement between the Agency and the applicant, the Project Agreements may also include a payment in lieu of tax agreement, a project agreement, and one or more recapture agreements, as well as security agreements intended to ensure compliance by the applicant with the requirements of the Project Agreements.

SECTION 2502. REQUIREMENTS FOR APPLICANTS. (A) Under the Act, the Agency is required to submit certain annual reports relating to Agency projects to the New York State Office of the Comptroller. In order to satisfy its annual reporting requirements and other requirements under the Act and certain other requirements imposed by the Act, as well as the new requirements imposed upon the Agency by the 2013 Budget Law, the Agency will require each applicant for financial assistance from the Agency agree to satisfy the following requirements as a condition to the receipt of such financial assistance:

- (1) Any applicant requesting a sales tax exemption from the Agency must include in the application a realistic estimate of the value of the savings anticipated to be received by the applicant. Each applicant is hereby warned to provide a realistic estimate in the application, as the 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency recapture any benefit that exceeds the greater of (a) the amount listed in said application or (b) authorized by the Agency in a separate resolution.
- (2) Any applicant requesting a sales tax exemption from the Agency must agree to annually file (and cause any sublessee, contractor, supplier or other operator of the project to file annually) with the State, on a form and in such manner as is prescribed by the State, a statement of the value of all sales and use tax exemptions claimed by the applicant and all contractors, subcontractors, consultants and other agents of the applicant under the authority granted to the applicant by the Agency.
- (3) Any applicant requesting a sales tax exemption from the Agency must agree to furnish to the Agency a copy of each such annual report submitted to the State by the applicant or any sublessee, contractor, supplier or other operator of the project.
- (4) As required by the 2013 Budget Law, the Project Agreements will provide that any sales tax benefits determined by the Agency to be subject to recapture pursuant to the 2013

Budget Law must be remitted by the applicant to the Agency within 20 days of a request therefor by the Agency.

- (5) The applicant agrees that, as required by the 2013 Budget Law, the resolutions of the Agency with respect to the project and the Project Agreements will now be publicly available on the Agency's website. As provided in the New York Freedom of Information Law ("FOIL"), the applicant may request that certain information contained therein be redacted and, if the applicant can demonstrate to the satisfaction of the Agency that release of said information would result in substantial harm to the applicant's competitive position, the Agency may comply with such request.
- (6) Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.
- (7) Except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by JTPA Entities for new employment opportunities created as a result of the Project.
- (8) The applicant agrees, whenever requested by the Agency, to provide and certify or cause to be provided and certified such information concerning the Applicant, its finances and other topics as the Agency from time to time reasonably considers necessary or appropriate, including, but not limited to, such information as to enable the Agency to make any reports required by law or governmental regulation.
- (9) Within sixty (60) days after the end of each calendar year, the applicant shall furnish to the Agency a certificate of an Authorized Representative of the applicant stating that no event of default under the Project Agreements has occurred or is continuing or, if any Event of Default exists, specifying the nature and period of existence thereof and what action the applicant has taken or proposes to take with respect thereto, and setting forth the unpaid principal balance of the Bonds and accrued but unpaid interest thereon and that no defenses, offsets or counterclaims exist with respect to the indebtedness evidenced thereby.
- (10) The applicant shall insure that all employees and applicants for employment with regard to the Project are afforded equal employment opportunities without discrimination.
- (11) The applicant agrees to file with the Agency, no later than sixty (60) days after the end of each calendar year, reports regarding the number of people employed at the project and certain other matters.
- (B) In order to ensure that the project will create the public benefits anticipated by the Agency accruing to the residents and taxpayers of the City, the Project Agreements will require that each Agency Project Operator agree that, annually, within 60 days of the end of each calendar year during which a project has received any financial assistance from the Agency, such Agency Project Operator will complete and file with the Agency an annual report (the "Operator Annual Report") describing the status of the project during the calendar year just completed, including such information as: jobs projected to be created/retained; estimated salary of jobs to be created/retained; current number of jobs; construction jobs

created through the year; exemptions from taxes and payments in lieu of tax made; status of local labor; and status of bond financing related to the project.

SECTION 2503. ENFORCEMENT.(A) The Agency will use the information contained in the Operator Annual Report, and may use site visits and follow-ups, to gauge the status of a project in relation to the original commitment of the applicant as stated in the project application.

- (B) Should the staff or board members of the Agency find significant deficiencies in any area; the project will be further reviewed. Examples of situations that may trigger review and/or action by the Agency include:
 - (1) If the Project Operator shifts production activity to a facility outside of the City and, as a result, fails to achieve the economic benefits projected;
 - (2) If the Project Operator moves all operations outside the City, neglects to move operations to the City, or the project does not otherwise conform to the project described in the Project Agreements;
 - (3) If a significant shortfall in economic benefits is identified, as compared with the application, such as a significant shortfall in new job creation/retention and/or expected major investments in the business;
 - (4) Failure to comply with annual reporting requirements or provide the Agency with requested information; or
 - (5) Closure of a project within the time period the applicant receives Agency financial assistance.
- (C) Should the staff or board members of the Agency find significant deficiencies in the achievement of the economic benefits promised as described in the application and the Project Agreements, the Project Operator will be asked to provide justification for said shortfalls. The board members of the Agency will compare these statements against industry standards, as well as the current market and economic conditions, to determine whether the Project Operator did all that it could to meet its obligations as outlined in the application and the Project Agreements.
- (D) The board members of the Agency will determine on a case by case basis whether a hearing is appropriate to allow a Project Operator to be heard on the issue regarding said Project Operator's failure to achieve the projected economic benefits.
- (E) Should the board members of the Agency find that (1) significant deficiencies in the achievement of the economic benefits promised as described in the application and the Project Agreements have occurred and (2) there appears to be no justification satisfactory to the Agency to explain these deficiencies, the Agency may determine to undertake any enforcement action available to the Agency under the Agency Agreements to seek redress for these deficiencies.
- (F) Enforcement action taken by the Agency under the Agency Documents may include, but shall not be limited to, the following:
 - (1) Requesting cure of the deficiency by a final notice letter.
 - (2) Forwarding an event of default notice under the Project Agreements.

- (3) Notifying appropriate New York State agencies of the Project Operator's failure to comply with such requirements.
 - (4) Terminating any or all of the Project Agreements early.
 - (5) Reducing the value of financial assistance moving forward.
 - (6) Terminating any future financial assistance.
- (7) Requiring that the value of all the financial assistance utilized to date to be repaid in full or in part.
- (G) In connection with the undertaking of a Project and/or the preparation of Project Agreements, the Agency also reserves the right to negotiate the terms and conditions of these recapture provisions.

SECTION 2504. EFFECTIVE DATE. This policy shall be effective with respect to any project undertaken by the Agency where receipt of the application for the project occurs after the date of approval of this Policy.

SCHEDULE C

RESERVED

SCHEDULE D

COPY OF APPLICATION

WHITEMAN
OSTERMAN
Attorneys at Law
www.woh.com

E HANNA LLP

One Commerce Plaza Albany, New York 12260 518.487.7600 phone 518.487.7777 fax

Thomas A. Shepardson Partner 518.487.7663 phone tshepardson@woh.com

August 24, 2016

Tracy Metzger Chair City of Albany Industrial Development Agency 21 Lodge Street Albany, New York 12207

Re: Request for IDA Assistance for 991 Broadway Project

Dear Ms. Metzger:

On behalf of our client, Nipper Apartments, LLC, attached is a completed application, as well as the appropriate supplementary material required by the City of Albany Industrial Development Agency for the consideration of financial assistance associated with the 991 Broadway project.

The project involves the redevelopment of an existing warehouse and storage building located at 991 Broadway. The existing building consists of a 4-story poured concrete structure, with an existing one-story building on the south side. The project involves reuse, redevelopment and improvement of the existing building, demolition of the single story building, parking and other site improvements.

On the first floor, the proposed use will consist of $\pm 7,750$ square feet of commercial space with an entrance from Broadway. The upper three floors are proposed as 65-75 apartments. Exterior alterations to the building will be minimal and working with the NYS Office of Historic Preservation will ensure that the historic character will be maintained, including "Nipper" located on top of the building. A small adjacent one-story building will be demolished. The project received a SEQRA negative declaration, site plan approval and demolition approval from the City of Albany Planning Board on June 16, 2016. A copy of the approvals and the negative declaration are included with this submission.

In order to bring this project to fruition, 991 Broadway requests assistance in the form of mortgage tax abatement and sales tax abatement for the anticipated one year construction period

and anticipated \$11.5 million of construction costs. This would result in approximately \$480,000 estimated sales tax exemption based on Albany County's 8% sales tax rate.

It is expected that the project will attract visitors from both inside and outside the area/region. As noted above, the project has received site plan approval from the City's Planning Board, and is one of the first approvals for a property in this area of the City since the City rezoned a portion of the warehouse district, creating an overlay zone, to promote this type of redevelopment project. The project will create construction jobs and operational jobs, while providing living units to attract more residents to downtown Albany and commercial space.

Please do not hesitate to contact me if you should have any questions or find additional information is needed. I look forward to working with the Agency on this project. Thank you.

Sincerely,

Thomas A. Shepardson

Enclosures

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

<u>APPLICATION</u>

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the City of Albany Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.
TO: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY c/o Department of Economic Development 21 Lodge Street Albany, New York 12207
This application by applicant respectfully states:
APPLICANT: Nipper Apartments, LLC
APPLICANT'S ADDRESS: 298 Troy-Schenectady Road, Suite 201
CITY: Latham STATE: NY ZIP CODE: 12110
PHONE NO.: (518) 389-2602 FAX NO.: (518) 389-2603 E-MAIL: bbarber@abarconstruction.com
NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:
IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:
NAME OF ATTORNEY: Thomas A. Shepardson
ATTORNEY'S ADDRESS: Whiteman Osterman & Hanna LLP, One Commerce Plaza, Stc. 1900
CITY: Albany STATE: NY ZIP CODE: 12260
PHONE NO.: (518) 487-7663 FAX NO.: (518) 487-7777 E-MAIL: tshepardson@woh.com
NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.

INSTRUCTIONS

- 1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
- 2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
- 3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
- 4. If more space is needed to answer any specific question, attach a separate sheet.
- 5. When completed, return one (1) copy of this application to the Agency at the address indicated on the first page of this application.
- 6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
- 7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
- 8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the Project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel/special counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as a part of the Project and included as a part of the resultant bond issue.
- 9. The Agency has established an application fee of One Thousand Five Hundred Dollars (\$1,500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application, THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.
- 10. The Agency has also established an administrative fee equal to (A) one percent (1%) of the cost of the Project in the case of an Agency Straight Lease

Transaction, and (B) one percent (1%) of the aggregate principal amount of the bonds to be issued by the Agency in the case of an Agency Bond Transaction. The Agency has also established an administrative fee for the issuance of refunding bonds for Agency Bond Transactions. The formula for the calculation of the administrative fee for the issuance of refunding bonds is outlined in the Agency's Policy Manual. THESE FEES ARE PAYABLE ON THE CLOSING DATE.

FOR AGENCY USE ONLY

1.	Project Number	
2,	Date application Received by Agency	, 20
3,	Date application referred to attorney for review	, 20
4.	Date copy of application mailed to members	, 20
5,	Date notice of Agency meeting on application posted	,20
б.	Date notice of Agency meeting on application mailed	, 20
7,	Date of Agency meeting on application	,20
8,	Date Agency conditionally approved application	,20
9,	Date scheduled for public hearing	,20
10.	Date Environmental Assessment Form ("EAF") received	, 20
1.1.	Date Agency completed environmental review	, 20
12.	Date of final approval of application	

SUMMARY OF PROJECT

Applicant: Nipper A	Apartments, LLC		
Contact Person: Will	liam Barber		
Phone Number: (518) 389-6602; (518) 928-8692		
Occupant: Project wi	ill be owned and operated by the A	Applicant as Landlord,	and Lease to various Tenants
Project Location: 991	l Broadway, Albany, NY		
Approximate Size of	Project Site; +/- 1.68 acres		
side. The project involved commercial space and The adjacent single-	ct: The project involves the redevelop g building consists of a 4-story masor was reuse, redevelopment and improve parking on the first floor, the upper fistory building will be demolished.	ement of the existing builloors and outside of the b	Iding to include $+/-7,750$ sq ft of uilding and $+/-75$ apartment units.
Type of Project:	☐ Manufacturing	_	use/Distribution
	X Commercial	☐ Not-For	-Profit
	☐ Other-Specify		
Employment Impact:	Existing Jobs 0*		
	New Jobs 19 PTEs		
Project Cost: \$ <u>13,000</u>	0,000		
Type of Financing:	☐ Tax-Exempt ☐ Ta	axable 🖾	Straight Lease
Amount of Bonds Requ	nested: \$ 0		
Estimated Value of Ta	x-Exemptions;		
Mortga Real P	Sales and Compensating Use Tax: age Recording Taxes; roperty Tax Exemptions: (please specify):	\$ 480,000 \$ 143,750 \$ N/A \$	Annocement of the second of th
Provide estimates for th	ne following:		
	all Time Employees at the Project obs to be Created:	Site before IDA Status:	19***
Current occupant is	relocating.		

Estimate of Jobs to be Retained: Average Estimated Annual Salary of Jobs to be Created: Annualized Salary Range of Jobs to be Created: Estimated Average Annual Salary of Jobs to be Retained: 0 \$30,000 \$20,000 - \$50,000 N/A

I.			ION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT TER. THE "COMPANY").
	Α.	Ident 1.	ity of Company; Company Name: Nipper Apartments, LLC
			Present Address: 298 Troy-Schenectady Road, Suite 201 Latham, NY
		k	Zip Code: 12110
			Employer's ID No.:
		2.	If the Company differs from the Applicant, give details of relationship: N/A
		3.	Indicate type of business organization of Company:
			a. Corporation (If so, incorporated in what country? What State? NY Date Incorporated? Type of Corporation? Authorized to do business in New York? Yes; No).
			bPartnership (if so, indicate type of partnership, Number of general partners, Number of limited partners).
			c. <u>x</u> Limited liability company, Date created? May 20, 2015
			dSole proprietorship
		_	Is the Company a subsidiary or direct or indirect affiliate of any other ation(s)? If so, indicate name of related organization(s) and relationship: Abar Construction, Incomark Property Management Group, LLC and 960 Broadway, LLC - affiliates.
	В,	Manage	ement of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person): Brianna Barber

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Brianna Barber	Member	Abar Construction Benchmark Property Management Group, LLC and 960 Broadway, LLC

- 2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes \underline{x} .
- 3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes $\underline{}$; No $\underline{}$.
- 4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes ____; No $_{\rm X}$. (If yes to any of the foregoing, furnish details in a separate attachment).
- 5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal Owners of Company:

- 1. Principal owners of Company: Is Company publicly held? Yes $\underline{\hspace{1cm}}$; No $\underline{\hspace{1cm}}$. If yes, list exchanges where stock traded:
- 2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
Brianna Barber	298 Troy-Schenectady Road, Suite 201, Latham, NY 12110	
David Kwiat	298 Troy-Schenectady Road, Suite 201, Latham, NY 12210	50%

		D.	Company's Principal Bank(s) of account: TBD
			(
	ш,	DATA	A REGARDING PROPOSED PROJECT
s		A,	Summary: (Please provide a brief narrative description of the Project.) The project involves the redevelopment of an existing warehouse/storage building at 991Broadway. The existing building consists of a 4-story masonry structure, plus one-story ancillary building on the south side. The project involves reuse, redevelopment and improvement of the existing building to include +/- 7,750sq ft of commercial space and parking on the first floor, the upper floors and outside of the building and +/- 75 apartment units. The adjacent single-story building will be demolished.
		В.	Location of Proposed Project:
	•		 Street Address 991 Broadway City of Albany Town of Village of County of Albany
		C.	Project Site:
			 Approximate size (in acres or square feet) of Project site: +/- 1.68 acres Is a map, survey, or sketch of the project site attached? Yes x; No Are there existing buildings on project site? Yes x; No a. If yes, indicate number and approximate size (in square feet) of each existing building: Building 1 - First Floor +/- 25,240 SF Total Gross +/- 100,960 SF
			Building 2 - +/- 11,600SF (to be demolished)
			b. Are existing buildings in operation? Yes <u>x</u> ; No If yes, describe present use of present buildings: Warehouse and storage
			c. Are existing buildings abandoned? Yes; No _x About to be abandoned? Yes; No _x If yes, describe:
			d. Attach photograph of present buildings. Attached

	3.	Utilities serving project site: Water-Municipal: City of Albany Other (describe) Sewer-Municipal: City of Albany
		Other (describe) Electric-Utility: National Grid Other (describe) Heat-Utility: National Grid
	4.	Other (describe) Present legal owner of project site: M&L Properties, LLC
	·	a. If the Company owns project site, indicate date of purchase: N/A 1. Purchase price: \$ N/A 20 3. Purchase price: \$ N/A 4. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes x; No 1. If yes, indicate date option signed with owner: May 1, 2015; and the date the option expires: 1. N/A 20 2. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? Yes 3. If yes, describe:
	5.	 a. Zoning District in which the project site is located: CM- Warehouse District Residential and Commercial overlay b. Are there any variances or special permits affecting the site? Yes; No _x If yes, list below and attach copies of all such variances or special
D,	Buildi 1. _X·	ngs: Does part of the Project consist of a new building or buildings? Yes; No If yes, indicate number and size of new buildings:
	the siz	Does part of the Project consist of additions and/or renovations to the existing ngs? Ycs x; No If yes, indicate the buildings to be expanded or renovated, the of any expansions and the nature of expansion and/or renovation: project summary above
	3. buildir	Describe the principal uses to be made by the Company of the building or uses to be acquired, constructed, or expanded:
		mercial/business on first floor and parking and apartments on upper floors

E. <u>Description of the Equipment:</u>

Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes x; No . If yes, describe the Equipment:

(See below)

- 2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes___; No_x_, If yes, please provide detail:
- 3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

FF & E for commercial space and apartments

F. Project Use:

- What are the principal products to be produced at the Project?
 N/A
- 2. What are the principal activities to be conducted at the Project? Commercial and residential activities
- 3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes _x_; No _____, If yes, please provide detail:

Anticipated potential commercial office use and apartment uses*

- 4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? 100%
- 5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

a.	Will the Project be operated by a not-for-profit corporation? YesNoX If yes, please explain:
b.	Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes; No_X If yes, please explain:
c.	Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes; Nox If yes, please explain:
đ.	Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes; No_X If yes, please provide detail:
e.	Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes X; No If yes, please explain:
	Census Tract 1
Project preserv	nswers to any of subdivisions c. through e. of question 5 is yes, will the repermanent, private sector jobs or increase the overall number of rate sector jobs in the State of New York? Yes x; No If yes,
New permanent, p	private sector jobs relating to the commercial space will be created.
the Company of	e completion of the Project result in the removal of a plant or facility of a another proposed occupant of the Project (a "Project Occupant") from State of New York to another area of the State of New York? Yes; please explain:

	8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes; Nox If yes, please provide detail:
	9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:
	 a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes; No If yes, please provide detail: N/A
,	b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes; No If yes, please provide detail: N/A
G,	Other Involved Agencies:
	1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.
	Zoning Board of Appeals (variance); Building Department (building permits and certificates of occupancy); Water Department; NYS Office of Parks, Recreation and Historic Preservation (tax credits-TBD); Planning Board (Site Plan Approval) 2. Describe the nature of the involvement of the federal, state, or local agencies described above:
	See response to question G.1, above
Н.	Construction Status:
	1. Has construction work on this Project begun? Yes; Nox If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

	2. Please indicate amount of funds expended on this Project by the Company in the past three (3) years and the purposes of such expenditures: \$60,000 +/- Engineering, legal and other preliminary costs
	3. Please indicate the date the applicant estimates the Project will be completed: December 31, 2017 .
I,	Method of Construction After Agency Approval:
	1. If the Agency approves the Project which is the subject of this application, there are two methods that may be used to construct the Project. The applicant can construct the Project privately and sell the Project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the Project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the Project? Yesx; No
	2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes X; No
COMPLETE	RMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR NY PORTION OF THE PROJECT).
Α.	Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes X: No If yes, please complete the following for each existing or proposed tenant or subtenant:
	1. Sublessee name: Commercial Tenants - TBD; 10% +/- Present Address: City: State: Zip: Employer's ID No.: Sublessee is: Corporation: Partnership: Sole Proprietorship Relationship to Company: Percentage of Project to be leased or subleased: Use of Project intended by Sublessee: Date of lease or sublease to Sublessee: Term of lease or sublease to Sublessee:

Project? Yes___; No___. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee. Sublessee name: Apartments - TBD; 90% +/-2. Present Address: City: State: Employer's ID No.: Sublessee is: Corporation: ______Partnership: _____ Sole Proprietorship Relationship to Company: Percentage of Project to be leased or subleased: Use of Project intended by Sublessee: Date of lease or sublease to Sublessee: Term of lease or sublease to Sublessee:

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes___; No___. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name:

Present Address:			
City:	State:		Zip:
Employer's ID No	.:		-
Sublessee is:	Corporation:	Partnership:	Sole Proprietorship

Percentage of Project to be leased or subleased:

Use of Project intended by Sublessee:

Relationship to Company:

Date of lease or sublease to Sublessee:

Term of lease or sublease to Sublessee:

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes___; No___. If yes, please provide on a separate attachment (a) details and (b) the answers to questions $\Pi(F)(4)$ through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? 0%

IV. Employment Impact

A. Indicate the number of people presently employed at the Project site and the <u>additional</u> number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers

employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT Employees of Applicant / Tenants						
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals	
Present Full Time	0	0	0	0	0	
Present Part Time	0	0	0	0	0	
Present Seasonal	. 0	0	0	0	0	
First Year Full Time	1		13*		14*	
First Year Part Time			٠			
First Year Seasonal	,					
Second Year Full Time	1		18*		19*	
Second Year Part Time						
Second Year Seasonal				H day a version of the second		

The state of the s	TYPE OF F				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					

Present Part Time			
Present Seasonal			
First Year Full Time			
First Year Part Time			
First Year Seasonal			
Second Year Full Time			
Second Year Part Time	y		y
Second Year Seasonal			

TYPE OF EMPLOYMENT Employees of Independent Contractors							
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals		
Present Full Time							
Present Part Time							
Present Seasonal							
First Year Full Time							
First Year Part Time							
First Year Seasonal	•						
Second Year Full Time							

Second Year Part Time			
Second Year Seasonal			

. B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Capital District Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

	RELATED EMP	LOYMENT INFOR	RMATION	
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	\$50,000	N/A	\$25,000	N/A
Estimated Number of Employees Residing in the Capital District Economic Development Region ¹	1	N/A	18	N/A

C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

See Schedule A attached

.57

¹⁻² years after completion, depending upon lease-up of commercial space

¹ The Capital District Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren and Washington.

V. Project Cost and Financing Sources

A. <u>Anticipated Project Costs</u>. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

Description of Cost	Amount
Land	\$ 1,500,000
Buildings	\$ 9,000,000
Machinery and equipment costs	\$ 450,000
Utilities, roads and appurtenant costs	\$ 1,000,000
Architects and engineering fees	\$ 400,000
Costs of Bond Issue (legal, financial and printing)	\$
Construction loan fees and interest (if applicable)	\$ 500,000
Other (specify)	
Miscellaneous	\$ 150,000
	\$
	\$
TOTAL PROJECT COSTS	\$ 13,000,000

B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

Description of Sources	<u>Amount</u>
Private Sector Financing	\$ 11,500,000
Public Sector	
Federal Programs	\$
State Programs	\$
Local Programs	\$
Applicant Equity	\$ 1,500,000
Other (specify, e.g., tax credits)	
tax credits	\$ See below
demonstration and the second s	\$
	\$
TOTAL AMOUNT OF PROJECT FINANCING SOURCES	\$
Yes <u>x</u> ; No If yes, indicate particulars. Engineering, legal and other preliminary costs.	
Amount of loan requested: \$\frac{11,500,000}{25}\$ Waturity requested: \frac{25}{25} years,	
Has a commitment for financing been received as of twhom?	his application date, and if so, from
Yes; No _ x , Institution Name: TBD	**************************************
Provide name and telephone number of the person we	may contact,
Name: Phone	
The percentage of Project costs to be financed from pequal the following: 40* %	ublic sector sources is estimated to

^{*} Eligible project costs only; will be determined during design. Potentially estimated to be in the \$2-4 million range.

G.		total amount estimated to be borrowed to finance the Project is equal to the pwing: \$11,500,000
BEN	VEFITS	EXPECTED FROM THE AGENCY
A,	Fina	ncing
	1.	Is the applicant requesting that the Agency issue bonds to assist in financing the Project? Yes $\underline{}$; No $\underline{}$. If yes, indicate:
		a. Amount of loan requested: N/A Dollars; b. Maturity requested: N/A Years.
	2.	Is the interest on such bonds intended to be exempt from federal income taxation? N/A Yes; No
	3.	If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes: N/A
		a. retail food and beverage services; Yes; No
	4.	If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment. N/A
*	5.	Is the Project located in the City's federally designated Enterprise Zone? Yes; No, N/A
	6.	Is the applicant requesting the Agency to issue federally tax-exempt Enterprise Zone bonds? Yes; No_ \times
В.	Tax I	<u>Benefits</u>
	1. availa	Is the applicant requesting any real property tax exemption that would not be able to a project that did not involve the Agency? Yes x: No

VI.

	or more mo	he applicant expecting that the financing of the Projecting ages? Yes <u>x</u> ; No If yes, what is the be secured by mortgages? \$11,500,000	
	avoiding pa If yes, wha	he applicant expecting to be appointed agent of the syment of N.Y.S. Sales Tax or Compensating Use Tax is the approximate amount of purchases which the nthe N.Y.S. Sales and Compensating Use Taxes?	ax? Yes X; No applicant expects to be
		at is the estimated value of each type of tax-exe with the Project? Please detail the type of tax-exe	
	a. b. c. d.	N.Y.S. Sales and Compensating Use Taxes: Mortgage Recording Taxes: Real Property Tax Exemptions: Other (please specify):	\$480,000 \$143,750 \$N/A \$
		any of the tax-exemptions being sought in comwith the Agency's Uniform Tax Exemption Policy? explain,	
	6. Is the No	he Project located in the City's state designated E	mpire Zone? Yes X;
consist of a lia number of jobs should also con	n perform a st and details created, type asist of a list	t/Benefit Information. Complete the attached Cost/cost/benefit analysis of undertaking the Project. Set description of the benefits of the Agency under as of jobs created, economic development in the area, and detailed description of the costs of the Agency lings abandoned, etc.).	Such information should taking the Project (e.g., etc.). Such information
VIII DIIDDE	OTATE ATTAGE	NG RV THE APPLICANT. The amplicant underest	and and arreas with the

- VII. <u>REPRESENTATIONS BY THE APPLICANT</u>. The applicant understands and agrees with the Agency as follows:
 - A. <u>Job Listings</u>. Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.
 - B. <u>First Consideration for Employment</u>. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining

agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

- C. <u>City Human Rights Law.</u> The applicant has reviewed the provisions of Chapter 48, Article III of the City Code, entitled "The Omnibus Human Rights Law" and agrees to comply with such provisions to the extent that such provisions are applicable to the applicant and the Project.
- D. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.
- E. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return for the quarter ending December 31 (the "NYS-45"), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable. The applicant also agrees, whenever requested by the Agency, to provide and certify or cause to be provided and certified such information concerning the participation of individuals from minority groups as employees or applicants for employment with regard to the project.
- F. Local Labor Information. The applicant is aware of and understands the provisions of Part 24 of the Policy Manual of the Agency. Pursuant to Part 24 of the Policy Manual of the Agency, the applicant agrees to provide information, in form and substance satisfactory to the Agency, relating to construction activities for projects; specifically: (i) the Company's contact person responsible and accountable for providing information about the bidding for and awarding of construction contracts relative to this Application and the Project, (ii) the nature of construction jobs created by the Project, including the number, type, and duration of construction positions; and (iii) submit to the Agency a "Construction Completion Report" listing the names and business locations of prime contractors, subcontractors, and vendors who were ongaged in the construction phase of the Project.
- G. Additional Fee for Low Income Housing/Tax Credit (9% only) Projects. An annual administrative fee equal to \$10,000 shall be payable annually by the applicant on each January 1 for a term equal to ten (10) years. This annual administrative fee is in addition to the standard administrative fee for Agency Straight Lease Transactions and Agency Bond Transactions and is applicable to Projects which provide for low income housing/tax credit (9% only) projects.
- H. Project Benefits Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the "Public Benefits") and (2) the Agency will be entitled to recapture some or all of the Financial

Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

- I. Assignment of Agency Abatements. In connection with any Agency Straight Lease Transaction or Agency Bond Transaction, the Agency may grant to the applicant certain exemptions from mortgage recording taxes, sales and use taxes and real property taxes. The applicant understands that the grant of such exemptions by the Agency is intended to benefit the applicant. Subsequently, if the applicant determines to convey the Project and, in connection with such conveyance to assign such exemptions to the purchaser, the applicant understand that any such assignment is subject to review and consent by the Agency, together with the satisfaction of any conditions that may be imposed by the Agency.
- J. Post Closing Cost Verification. The applicant agrees (1) the scope of the Project will not vary significantly from the description in the public hearing resolution for the project and (2) to deliver to the Agency within sixty (60) days following the completion date of a project an affidavit providing the total costs of the project. In the event that the amount of the total project costs described in the affidavit at the completion date exceeds the amount described in an affidavit provided by the applicant on the closing date of the project, the applicant agrees to adjust the amounts payable by the applicant to the Agency by such larger amount and to pay to the Agency such additional amounts. In the event that the amount described is less, there shall not be any adjustment to the Agency fees.
- K. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.
- L. <u>Agency Financial Assistance Required for Project.</u> The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

There is a likelihood that the project would not be undertaken but for the agency's assistance. Agency assistance is needed to make the project financially feasible. The project involves a development that is consistent with the City's Comprehensive Plan and new zoning law intended to foster residential and commercial development in this specific area. The project is one of the first to do so in this area and should be undertaken by the agency.

- M. Compliance with Article 18-A of the General Municipal Law. The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal Law including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.
- N. <u>Compliance with Federal, State, and Local Laws</u>. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- O. <u>False or Misleading Information</u>. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.
- P. <u>Absence of Conflicts of Interest</u>. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

Robert Schofield is a partner at Whiteman Osterman & Hanna LLP

Q. <u>Additional Information</u>. Additional information regarding the requirements noted in this Application and other requirements of the Agency is included the Agency's Policy Manual which can be accessed at <u>www.albanyida.com</u>,

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

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(If Applicant is a Corporation)

STATE OF)
COUNTY OF)
deposes and says that he is the
(officer of applicant)
Sworn to before me thisday of, 20
(Notary Public)

(If applicant is sole proprietor)

STATE OF) COUNTY OF) SS,:
 (Name of Individual) that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application.
Sworn to before me thisday of, 20
(Notary Public)

(If applicant is limited liability company)

STATE OF New York))
COUNTY OF Albany) SS.:)
Briana Barber (Name of Individu	deposes and says
that he is one of the men	
	(Limited Liability Company)
	pany named in the attached application; that he has read the foregoing app

the limited liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

Sworn to before me this 23 day of may au, 2016

(ROLLY L'abito)

TRACY L. BOCHENEK Notary Public, State of New York No. 01BO6143294 Qualified in Fulton County Commission Expires April 3, 20 € €

(If applicant is partnership)

(it approximately
STATE OF)
COUNTY OF)
, deposes and says (Name of Individual)
that he is one of the members of the firm of
(Partnership Name) the partnership named in the attached application; that he has read the foregoing application and know the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his
own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as member of and from the books and papers of said partnership.
Sworn to before me this
day of, 20
(Notary Public)
NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT,
TIMINATURE CANTERNALL AT ANALYSING ON TAXAES OF TO DIGITED TO THIS WELDINALL

HOLD HARMLESS AGREEMENT

Applicant hereby releases City of Albany Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issue of bonds requested therein are favorably acted upon by the Agency, and (ii) the Agency's financing of the Project described therein; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant) Nipper Apartments, LLC

BY:_

Sworn to before me this 23 day of way out, 2018

AT LIKE

TRACY L. BOCHENEK
Notary Public, State of New York
No. 01BO6143294
Oualified in Fulton County
Commission Expires April 3, 2018

TO:

Project Applicants

FROM:

City of Albany Industrial Development Agency

RE:

Cost/Benefit Analysis

In order for the City of Albany Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

1.	Name of Project Beneficiary ("Company"):	Nipper Apartments, LLC
2. Brief Identification of the Project:		991 Broadway, Albany NY
3.	Estimated Amount of Project Benefits Sought:	
	A. Amount of Bonds Sought:	\$ O
	B. Value of Sales Tax Exemption Sought	\$ 480,000
	C. Value of Real Property Tax Exemption Sought	\$ N/A
	 D. Value of Mortgage Recording Tax Exemption Sought 	\$ 143,750
4.	Likelihood of accomplishing the Project in a timely fashion:	High; Project has received site plan approval.

PROJECTED PROJECT INVESTMENT

A.	Land-Related Costs	Single Control of the
1.	Land acquisition	\$1,500,000
2.	Site preparation	\$ 500,000
3.	Landscaping	\$
4.	Utilities and infrastructure development	\$500,000
5.	Access roads and parking development	\$
б.	Other land-related costs (describe)	\$
	401300 0 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
В.	Building-Related Costs	
1.	Acquisition of existing structures	\$ (included above)
2,	Renovation of existing structures	\$ 9,000,000
3.	New construction costs	\$
4,	Electrical systems	\$
5.	Heating, ventilation and air conditioning	\$
6,	Plumbing	\$
7.	Other building-related costs (describe)	\$
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ 225,000
2,	Packaging equipment	\$
3,	Warehousing equipment	\$
4.	Installation costs for various equipment	Š
5,	Other equipment-related costs (describe)	\$
	more destanted from the foreign of the foreign of the standing	and a serve of the first of the
D,	Furniture and Fixture Costs	
1.	Office furniture	\$ 225,000
2.	Office equipment	\$
3.	Computers	\$
4.	Other furniture-related costs (describe)	\$
· · · · · · · · · · · · · · · · · · ·	min direction to the distribution of the distribution and the distribution of the dist	
E.	Working Capital Costs	
1.	Operation costs	\$
2.	Production costs	\$
3.	Raw materials	\$
4,	Debt service	\$
5.	Relocation costs	\$
6.	Skills training	\$
7.	Other working capital-related costs (describe)	\$ 500,000
F.	Professional Service Costs	
1.	Architecture and engineering	\$275,000
2.	Accounting/legal	\$ 125,000
3.	Other service-related costs (describe)	\$
G.	Other Costs	
1.	Miscellaneous	\$ 150,000
2.		\$

Н.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ 2,500,000
2.	Total Building-Related Costs	\$ 9,000,000
3,	Total Machinery and Equipment Costs	\$ 225,000
4.	Total Furniture and Fixture Costs	\$ 225,000 \$ 500,000
5.	Total Working Capital Costs	\$ 500,000
6.	Total Professional Service Costs	\$ 400,000
7.	Total Other Costs	\$ 150,000

PROJECTED PROFIT

I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization:

YEAR	Without IDA benefits	With IDA benefits
1	\$150,000	\$ 175,000
2	\$150,000	\$ 175,000
3	\$150,000	\$ 175,000
4	\$ 150,000	\$ 175,000
5	\$150,000	\$ 175,000

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Year	Number of	Total Annual Wages and	Estimated Additional
	Construction	Benefits	NYS Income Tax
	Jobs		
Current Year	70	\$ 1,750,000	\$ 122,500
Year 1		\$	\$
Year 2		\$	\$
Year 3		\$	\$
Year 4		\$	\$
Year 5		\$	\$

PROJECTED PERMANENT EMPLOYMENT IMPACT

- I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application.
- II. Estimates of the total new permanent jobs to be created at the Project are described in the tables in Section IV of the Application.
- III. Please provide estimates for the following:
 - A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.
- IV. Provide the projected percentage of employment that would be filled by City of Albany residents: 30 50% (e)
 - A. Provide a brief description of how the project expects to meet this percentage:

 It is generally expected that many employees in the Commercial Space will live in the vicinity of the project. Additionally, the Applicant will urge the commercial tenants to give preference to Albany residents.

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1st year following project completion)	\$ 600,000
Additional Sales Tax Paid on Additional Purchases	\$ 30,000
Estimated Additional Sales (1st full year following project completion)	\$ 800,000
Estimated Additional Sales Tax to be collected on additional sales (1st full year following project completion)	\$_64,000

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

Year	Existing Real Property Taxes	New Pilot Payments	Total (Difference)
	(Without IDA involvement)	(With IDA)	
Current Year			
Year 1	TBD		
Year 2			
Year 3			
Year 4			
Year 5			66.00 · • • • • • • • • • • • • • • • • • •
Year 6			
Year 7	and the following special control to control c	***************************************	A CONTRACTOR OF THE PROPERTY O
Year 8		>+++++++++++++++++++++++++++++++++++++	CONTRACTOR OF THE STATE OF THE
Year 9	urga ntig (La Constitution Cons titution Constitution), dies P. P. P. Constitution (Laugh Constitution) gegin die Affection on gegin des Auss	Annual Contraction of the second of the seco	**************************************
Year 10			

III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):

The project could help to revitalize development in the warehouse district. It is consistent with the new zoning law intended to further the goals of the City's 2030 Comprehensive Plan to make this are more attractive and create a vibrant business and residential climate.

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

Date Signed: Inc. 23, 2016	Name of Person Completing Project Questionnaire on behalf of the Company.		
	Name: Title; Phone Number: Address:		

SCHEDULE A

CREATION OF NEW JOB SKILLS

Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.

New Job Skills	Number of Positions Created	Range of Salary and Bonefits
Managers		\$40,000 - \$50,000
Cooks/Assistant Managers	2 FTEs	\$30,000 - \$40,000
Wait Staff/Clerk	16FTEs	\$20,000 - \$25,000
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Should you need additional space, please attach a separate sheet.

NOTIFICATION OF LOCAL ACTION DECISION OF THE CITY OF ALBANY PLANNING BOARD

ADDRESS OF SUBJECT PROPERTY: 991 Broadway

IN THE MATTER OF: Site Plan Approval to allow conversion of a four (4)-story, +/-101,000 square foot commercial / industrial structure for use as +/- 65-75 residential dwelling units and 7,750 square feet of ground level retail / office space, to include +/-156 on-site parking spaces. Also proposed is the demolition of a +/- 11,600 square foot, single story addition.

CASE NUMBER: #4-16, 966

Submittal Date: <u>4/7/16</u>
Presentation Date(s): <u>4/21/16</u>; <u>6/16/16</u>

Date of Decision(s): <u>6/16/16</u>

Vote: For Approval:	5	Abbott:	Y	Hull: Y
Against:	0	Bates:	Y	Pryor: Y
Abstain:	0	DeSalvo:	Y	

Relevant Considerations:

Property Owner: M & L Properties LLC; Arnoff Moving and Storage, Inc. (managing entity)

<u>Project Applicant</u>: Nipper Apartments, LLC, 298 Troy Schenectady Rd., Latham, NY 12110 (contract vendee)

<u>Authorized Agent</u>: Whiteman, Ostermann & Hanna, LLP, One Commerce Plaza, Albany, NY 12260

<u>Project Engineer</u>: Advanced Engineering & Surveying, PLLC, 11 Herbert Dr., Latham, NY 12110

Zoning: RCOA (Residential and Commercial Opportunity Area Overlay); C-M (Light Industrial). The project is a permitted use.

<u>Project Details</u>: The site is an existing developed parcel with the existing building on the northerly portion of the parcel and the southerly portion is paved and used for parking. Applicant proposes a reuse of the four-story, +/- 101,000 square foot warehouse structure at the site. On the first floor, proposed uses will consist of a +/- 7,750 square feet of ground level retail / office space with an entrance from Broadway. Parking will also be provided within the first floor of the building with an entrance on the southeast side of the building. The upper three floors are proposed to be converted to 65-75 residential dwelling units. A total of 102 parking spaces are required in support of the uses. In addition, sufficient parking for 47 additional spaces is necessary in connection with an approved parking plan for 960 Broadway, for a total of 149

parking spaces. 151 spaces are proposed. Proposed elevations show that the building will maintain significant exterior features to the greatest extent practicable.

Actions Taken:

The Board issued a <u>Negative Declaration</u> for this <u>Unlisted Action</u> as per the provisions of SEQR, as the environmental impacts are negligible or non-existent.

The Board <u>Approved</u> a demolition permit for the one-story building addition, pursuant to §375 40 of the City Code.

The Board Approved the site plans as presented.

I, Albert 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 <u>June 16, 2016</u>.

Date: <u>6/16/16</u>	Signature:	Albert	\mathbb{Z}^{\cdot}	Defalus

This is not a building permit. All building permits must be approved and issued by the Building Department prior to the start of any construction.

Prior to making an application for a Certificate of Occupancy, the applicant will be required to submit to the Building Department an "as built" site plan which depicts all elements shown on the approved site plan including but not limited to contours, landscaping, building locations, utilities paved and parking areas, signage, accessory structures and other related physical improvements

Full Environmental Assessment Form Part 1 - Project and Setting

Instructions for Completing Part 1

Part 1 is to be completed by the applicant or project sponsor. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification.

Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information; indicate whether missing information does not exist, or is not reasonably available to the sponsor; and, when possible, generally describe work or studies which would be necessary to update or fully develop that information.

Applicants/sponsors must complete all items in Sections A & B. In Sections C, D & E, most items contain an initial question that must be answered either "Yes" or "No". If the answer to the initial question is "Yes", complete the sub-questions that follow. If the answer to the initial question is "No", proceed to the next question. Section F allows the project sponsor to identify and attach any additional information. Section G requires the name and signature of the project sponsor to verify that the information contained in Part 1 is accurate and complete.

A. Project and Sponsor Information.

Name of Action or Project: Nipper Building Mixed Use Redevelopment		
Project Location (describe, and attach a general location map):	· · · · · · · · · · · · · · · · · · ·	·
991 Broadway, Albany, NY		
Brief Description of Proposed Action (include purpose or need):		
Re-development of existing four story masonry building currently utilized for miscella	neous storage into a mixed use	of retail and residential units.
Name of Applicant/Sponsor:	Telephone: 518 389	2602
AB Acquisitions Holdings, LLC	E-Mail: tbochenek@	
Address: 298 Troy-Schenectady Road	<u>аныншынын батоо облогоонын шинин инсигич</u>	
City/PO: Latham	State; NY	Zip Code: 12110
Project Contact (if not same as sponsor; give name and title/role):	Telephone:	
	E-Mail:	
Address:		
Ol., DO.		
City/PO:	State:	Zip Code:
Property Owner (if not same as sponsor):	Telephone:	
· ·	E-Mail:	
Address:	unia	
City/PO:	State:	Zip Code:
010;11.01	Dialo.	Zip Codo.

B. Government Approvals

B. Government Approva assistance.)	ls, Funding, or Spo	nsorship. ("Funding" includes grants, loans, t	ax relief, and any ot	her forms of financia
Government	Entity	If Yes: Identify Agency and Approval(s) Required	1	ation Date r projected)
a. City Council, Town Boa or Village Board of Trus				
b. City, Town or Village Planning Board or Com	∠Yes⊟No mission	City Planning Board - Site Plan Approval	April 7, 2016	
c. City Council, Town or Village Zoning Board of	□Yes☑No f Appeals			
d. Other local agencies	☑Yes □No	City of Albany IDA	TBD	
e. County agencies	∐Yes ⊠ No			
f. Regional agencies	□Yes ☑No			
g. State agencies	□Yes☑No			
h. Federal agencies	□Yes☑No			
i. Coastal Resources.i. Is the project site with	in a Coastal Area, o	the waterfront area of a Designated Inland Wi	aterway?	☑Yes□No
ii. Is the project site locaiii. Is the project site with	ted in a community vin a Coastal Erosion	with an approved Local Waterfront Revitalizati Hazard Area?	ion Program?	☑ Yes□No □ Yes☑No
C. Planning and Zoning	14.			
C.1. Planning and zoning a				
only approval(s) which mus- If Yes, complete set	t be granted to enabl ctions C, F and G.	endment of a plan, local law, ordinance, rule of the proposed action to proceed? olete all remaining sections and questions in Pa		□Ycs ZNo
C.2. Adopted land use plan	S,	To the land of the state of the		
. Do any municipally- adopt where the proposed action		ge or county) comprehensive land use plan(s)	include the site	☑Yes□No
		ific recommendations for the site where the pr	oposed action	☑Yes□No
Brownfield Opportunity A or other?) f Yes, identify the plan(s):	rea (BOA); designat	al or regional special planning district (for exa ed State or Federal heritage area; watershed m		Z]Yes⊡No
YS Heritage Areas:Mohawk Vall	ey nerkaga Corndor		· · · · · · · · · · · · · · · · · · ·	
				· · · · · · · · · · · · · · · · · · ·
Is the proposed action loca or an adopted municipal fa Yes, identify the plan(s):	armland protection p			∐Yes⊠No
•				
·	and the second s	A STATE OF THE STA		

•	
C.3. Zoning	
a. Is the site of the proposed action located in a municipality with an adopted zoning law or ordinance. If Yes, what is the zoning classification(s) including any applicable overlay district? North Warehouse District - Commercial & Residential	Yes No
b. Is the use permitted or allowed by a special or conditional use permit?]Yes∐No
c. Is a zoning change requested as part of the proposed action? If Yes, i. What is the proposed new zoning for the site?]Yes 🗹 No
C.4. Existing community services.	
a. In what school district is the project site located? City of Albany School District - Arbor Hill Elementary School	
b. What police or other public protection forces serve the project site? City of Albany Police Department	A 3/4
c. Which fire protection and emergency medical services serve the project site? City of Albany Fire Department - Arbor Hill House	
d. What parks serve the project site? Riverfront Preserve	
D. Project Details	
D.1. Proposed and Potential Development	
a. What is the general nature of the proposed action (e.g., residential, industrial, commercial, recreational; if mixed, including components)? Commercial & Residential	ude all ·
b. a. Total acreage of the site of the proposed action? b. Total acreage to be physically disturbed? c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? 1.6 acres 1.6 acres	
c. Is the proposed action an expansion of an existing project or use? i. If Yes, what is the approximate percentage of the proposed expansion and identify the units (e.g., acres, miles, housi square feet)? Units:	Yes No ing units,
d. Is the proposed action a subdivision, or does it include a subdivision? If Yes, i. Purpose or type of subdivision? (e.g., residential, industrial, commercial; if mixed, specify types)	Yes 🗷 No
ii. Is a cluster/conservation layout proposed? iii. Number of lots proposed? iv. Minimum and maximum proposed lot sizes? Minimum Maximum	Yes □No
e. Will proposed action be constructed in multiple phases? i. If No, anticipated period of construction: ii. If Yes:	Yes Z No
 Total number of phases anticipated Anticipated commencement date of phase 1 (including demolition) month year Anticipated completion date of final phase month year Generally describe connections or relationships among phases, including any contingencies where progress of ordetermine timing or duration of future phases: 	

f Does the proje	ct include new resi	dential was?			☑ Yes □ No
	nbers of units prope				₩ I C3 LINU
-	One Family	Two Family	Three Family	Multiple Family (four or	more)
Initial Phase	· •	***************************************	»	75	
At completion of all phases	*	in the second se		75	
or air phases	,		384.44		
	osed action include	new non-residentia	al construction (inclu	iding expansions)?	□Yes☑No
If Yes, i. Total number	of structures				
ii. Dimensions (in feet) of largest p	roposed structure:	height;	width; and1	ength
iii. Approximate	extent of building	space to be heated	or cooled:	square fee	
				result in the impoundment of	fany □Yes☑No
Inquias, such a	s creation of a wate	r supply, reservoir,	pond, lake, waste la	agoon or other storage?	
'	impoundment:			☐ Ground water ☐ Surface w	
ii. If a water imp	oundment, the princ	cipal source of the	water:	☐ Ground water ☐ Surface w	ater streams Dother specify:
iii. If other than v	ater, identify the ty	pe of impounded/c	ontained liquids and	l their source.	
h Approximate	size of the proposed	l impoundment	Volume	million gallons; surfac	e area: acres
v. Dimensions of	f the proposed dam	or impounding stru	acture:	height; length	to area.
vi. Construction i	method/materials fo	or the proposed dar	n or impounding str	ucture (e.g., earth fill, rock, w	ood, concrete):
: <u></u>	*	***			
D.2. Project Ope	rations				
. Does the propos	ed action include a	ny excavation, mir	ing, or dredging, du	ring construction, operations,	or both? Yes No
(Not including	general site preparat			or foundations where all excav	
materials will re f Yes:	main onsite)				
	pose of the excavat	ion or dredging?			
. How much mat	erial (including rocl	k, earth, sediments,	etc.) is proposed to	be removed from the site?	**
* Volume (specify tons or cub	ic yards):		· · · · · · · · · · · · · · · · · · ·	
Over what i. Describe natura	t duration of time?	of materials to be	excavated or dredge	ed, and plans to use, manage o	r dispose of them
	,			and the production of the prod	
iv. Will there be o	nsite dewatering or	processing of exc	avated materials?		Yes No
If yes, describe	e	· · · · · · · · · · · · · · · · · · ·			
	al area to be dredge		N	00400	
	ximum area to be w			acres acres	
i. What would be	the maximum dept	h of excavation or		feet	
ii. Will the excav	ation require blastic	ıg?			☐Yes ☐No
. Summarize site	reclamation goals a	nd plan:			A +4.50 N
*					
				ease in size of, or encroachme	nt □Yes☑No
into any existing Yes:	wetland, waterboo	ly, shoreline, beach	or adjacent area?		
i. Identify the we	land or waterbody	which would be af	fected (by name, wa	ter index number, wetland ma	p number or geographic
description):				Section 1	
	. /> 44		## 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	us que esta a la compansión no estado en estado en A	With the second
			Communication and the Communication of the Communic		

ii. Describe how the proposed action would affect that waterbody or wetland, e.g. excavation, fill, plac alteration of channels, banks and shorelines. Indicate extent of activities, alterations and additions in	
	>>
iii. Will proposed action cause or result in disturbance to bottom sediments? If Yes, describe:	☐ Yes ☐ No
If Yes, describe: iv. Will proposed action cause or result in the destruction or removal of aquatic vegetation? If Yes:	☐ Yes☐No
acres of aquatic vegetation proposed to be removed:	
expected acreage of aquatic vegetation remaining after project completion:	
purpose of proposed removal (e.g. beach clearing, invasive species control, boat access):	
proposed method of plant removal:	
if chemical/herbicide treatment will be used, specify product(s):	904 April 4
v. Describe any proposed reclamation/mitigation following disturbance:	- Linguista de la companya del companya de la companya del companya de la company
11/11 A	
c. Will the proposed action use, or create a new demand for water? If Yes:	☑Yes ☐No
i. Total anticipated water usage/demand per day: 17.275 gallons/day	
ii. Will the proposed action obtain water from an existing public water supply?	
If Yes:	
Name of district or service area: City of Albany Water District	
 Does the existing public water supply have capacity to serve the proposal? 	✓ Yes ✓ No
 Is the project site in the existing district? 	✓ Yes ✓ No
 Is expansion of the district needed? 	☐ Yes ☑ No
 Do existing lines serve the project site? 	☑ Yes□ No
iii. Will line extension within an existing district be necessary to supply the project?	□Yes ☑ No
If Yes:	
Describe extensions or capacity expansions proposed to serve this project:	
Source(s) of supply for the district:	· · · · · · · · · · · · · · · · · · ·
iv. Is a new water supply district or service area proposed to be formed to serve the project site?	☐ Yes☑No
If, Yes:	
Applicant/sponsor for new district: Date application submitted or anticipated:	
 Date application submitted or anticipated: Proposed source(s) of supply for new district: 	
v. If a public water supply will not be used, describe plans to provide water supply for the project:	
	######################################
vi. If water supply will be from wells (public or private), maximum pumping capacity: gallons/m	
i. Will the proposed action generate liquid wastes?	✓ Yes □No
f Yes:	
i. Total anticipated liquid waste generation per day: 17,275 gallons/day	.11
ii. Nature of liquid wastes to be generated (e.g., sanitary wastewater, industrial; if combination, describe a approximate volumes or proportions of each):	in components and
approximate volumes or proportions of each): Sanitary Wastewater	. A.
ii. Will the proposed action use any existing public wastewater treatment facilities? If Yes:	∑ Yes □No
Name of wastewater treatment plant to be used; North Albany Wastewater Treatment Plant	
Name of district: City of Albany Sanltary Sewer District	
 Does the existing wastewater treatment plant have capacity to serve the project? 	☑ Yes ☐No
Is the project site in the existing district?	☑Yes ☐No
• Is expansion of the district needed?	□Yes ☑No

h. Will the proposed action generate or emit methane (in landfills, composting facilities)? If Yes:	ncluding, but not limited to, sewage treatment plants,	Yes No
 i. Estimate methane generation in tons/year (metric): ii. Describe any methane capture, control or elimination electricity, flaring): 	measures included in project design (e.g., combustion to	generate heat or
 i. Will the proposed action result in the release of air pol quarry or landfill operations? 	*	□Yes No
If Yes: Describe operations and nature of emissions (e.g.	, diesel exhaust, rock particulates/dust):	
j. Will the proposed action result in a substantial increase new demand for transportation facilities or services?	e in traffic above present levels or generate substantial	☐Yes☑No
If Yes: i. When is the peak traffic expected (Check all that app Randomly between hours of to		
 iii. Parking spaces: Existing	Proposed Net increase/decrease king? xisting roads, creation of new roads or change in existing	YesNo
(acceptance of the property of		
 vi. Are public/private transportation service(s) or facilities vii Will the proposed action include access to public transport or other alternative fueled vehicles? viii. Will the proposed action include plans for pedestrian pedestrian or bicycle routes? 	sportation or accommodations for use of hybrid, electric	□Yes□No □Yes□No □Yes□No
 Will the proposed action (for commercial or industrial p for energy? If Yes: 		∐Yes☑No
i. Estimate annual electricity demand during operation of	f the proposed action:	• • • • • • • • • • • • • • • • • • •
 Anticipated sources/suppliers of electricity for the proj other): 	ect (e.g., on-site combustion, on-site renewable, via grid/l	ocal utility, or
ii. Will the proposed action require a new, or an upgrade	to, an existing substation?	□Yes□No
. Hours of operation. Answer all items which apply.		
1. During Construction:	ii. During Operations:	
• Monday - Friday: 7:00 am - 6:00 pm	• Monday - Friday: 9:00 am - 5:00 pn	**************************************
• Saturday: 7:00 am - 5:00 pm	• Saturday: 9:00 am - 2:00 pm	
* Sunday: n.a.	Sunday: n.a.	
Holidays: n.a.	Holidays: n.a.	

m. Will the proposed action produce noise that will exceed existing ambient noise levels during construction, operation, or both?	☐ Yes ☑ No
If yes:	
i. Provide details including sources, time of day and duration:	
ii. Will proposed action remove existing natural barriers that could act as a noise barrier or screen? Describe:	□Yes□No
	25m 81
1., Will the proposed action have outdoor lighting? If yes:	☑ Yes ☐ No
i. Describe source(s), location(s), height of fixture(s), direction/aim, and proximity to nearest occupied structures. Describe source(s), location(s), height of fixture(s), direction/aim, and proximity to nearest occupied structures. Describe source(s), location(s), height of fixture(s), direction/aim, and proximity to nearest occupied structures.	
ight of 18-feet.	□Yes ☑No
i. Will proposed action remove existing natural barriers that could act as a light barrier or screen? Describe:	LIYESKINO
. Does the proposed action have the potential to produce odors for more than one hour per day?	☐ Yes Z No
If Yes, describe possible sources, potential frequency and duration of odor emissions, and proximity to nearest occupied structures:	
The second of th	

Will the proposed action include any bulk storage of petroleum (combined capacity of over 1,100 gallons) or chemical products 185 gallons in above ground storage or any amount in underground storage? Yes: Product(s) to be stored	□ Yes ☑ No
. Volume(s) per unit time (e.g., month, year) . Generally describe proposed storage facilities:	· · · · · · · · · · · · · · · · · · ·
Will the proposed action (commercial, industrial and recreational projects only) use pesticides (i.e., herbicides, insecticides) during construction or operation? Yes: i. Describe proposed treatment(s):	□ Yes ☑No
i. Will the proposed action use Integrated Pest Management Practices? Will the proposed action (commercial or industrial projects only) involve or require the management or disposal of solid waste (excluding hazardous materials)? Yes:	☐ Yes ☐No☐ Yes ☑No
Describe any solid waste(s) to be generated during construction or operation of the facility:	
 Construction: tons per (unit of time) Operation: tons per (unit of time) 	
Operation: tons per (unit of time) Describe any proposals for on-site minimization, recycling or reuse of materials to avoid disposal as solid waste	:
• Construction:	
Operation:	
Proposed disposal methods/facilities for solid waste generated on-site:	<u></u>
• Construction:	
• Operation:	

s. Does the proposed action include construction or mo	diffication of a solid waste me	nagement facility?	Yes V No
If Yes:	railibation of a conta more min		in a content of
i. Type of management or handling of waste propose	ed for the site (e.g., recycling	or transfer station, composting	, landfill, or
other disposal activities):			······································
ii. Anticipated rate of disposal/processing:	4 4 40 1		
Tons/month, if transfer or other nor Tons/hour, if combustion or therma	n-combustion/thermal treatme	nt, or	
iii If landfill anticipated site life:	ii ireaimeni vears		
iii. If landfill, anticipated site life: t. Will proposed action at the site involve the commerc.	, y ca s		
t. Will proposed action at the site involve the commercive waste?	ial generation, treatment, store	ige, or disposal of nazardous	☐Yes ☑No
If Yes:			
i. Name(s) of all hazardous wastes or constituents to	be generated, handled or mana	ged at facility:	

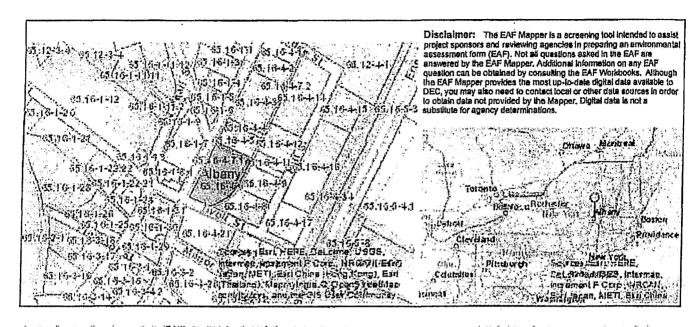
	*		*
ii. Generally describe processes or activities involving		ents:	
			* ************************************
iii. Specify amount to be handled or generated	tons/month	2 · 20 122 · [24	
iv. Describe any proposals for on-site minimization, re	cycling or reuse of hazardous	constituents:	
v. Will any hazardous wastes be disposed at an existing	og offeite hezerdous waste fac	Tim/2	☐Yes☐No
If Yes: provide name and location of facility:	ig offsite nazardous waste fac	inty :	I C3 INO
•			*-
If No: describe proposed management of any hazardous	wastes which will not be sen	to a hazardous waste facility:	
· · · · · · · · · · · · · · · · · · ·	\$3	The second secon	
	growth and the second s		
E. Site and Setting of Proposed Action			
E.1. Land uses on and surrounding the project site	•	•	
a. Existing land uses.			· · · · · · · · · · · · · · · · · · ·
i. Check all uses that occur on, adjoining and near the	project site.		
☑ Urban ☑ Industrial ☑ Commercial ☐ Resid	dential (suburban) 🔲 Rura	(non-farm)	
Forest Agriculture Aquatic Othe	r (specify):		
ii. If mix of uses, generally describe:			
The existing site is located in an area that was formerly utilized	-		
b. Land uses and covertypes on the project site.		·	
Land use or	Current	Acreage After	Change
Covertype	Acreage	Project Completion	(Acres +/-)
Roads, buildings, and other paved or impervious	1.6	1.6	0.0
surfaces • Forested			
	0	0	0
Meadows, grasslands or brushlands (non- agricultural, including abandoned agricultural)	0	0	0
Agricultural			
(includes active orchards, field, greenhouse etc.)	0	0	0
Surface water features			
(lakes, ponds, streams, rivers, etc.)	0	0	0
Wetlands (freshwater or tidal)	O	0	0
Non-vegetated (bare rock, earth or fill)	0	0	0
	V	U	
• Other			
Describe:	0	0	0

i. If Yes: explain:	☐Yes☑No
Are there any facilities serving children, the elderly, people with disabilities (e.g., schools, hospitals, license day care centers, or group homes) within 1500 feet of the project site? Yes,	:d □Yes☑No
i. Identify Facilities:	
Does the project site contain an existing dam?	□Yes☑No
Yes:	
Dimensions of the dam and impoundment:	
 Dam height: feet Dam length: feet 	
 Dam length: feet Surface area: acres 	
Volume impounded: gallons OR acre-feet	
Dam's existing hazard classification:	
Provide date and summarize results of last inspection:	
	
as the project site ever been used as a municipal, commercial or industrial solid waste management facility, codes the project site adjoin property which is now, or was at one time, used as a solid waste management.	
es: Has the facility been formally closed?	☐Yes☐ No
If yes, cite sources/documentation:	[] 103[] 110
Describe the location of the project site relative to the boundaries of the solid waste management facility:	
Have hazardous wastes been generated, treated and/or disposed of at the site, or does the project site adjoin roperty which is now or was at one time used to commercially treat, store and/or dispose of hazardous waste	☐Yes☑No
es;	
es;	
es: Describe waste(s) handled and waste management activities, including approximate time when activities occ	urred:
es: Describe waste(s) handled and waste management activities, including approximate time when activities occ otential contamination history. Has there been a reported spill at the proposed project site, or have any medial actions been conducted at or adjacent to the proposed site?	
es: Describe waste(s) handled and waste management activities, including approximate time when activities occ otential contamination history. Has there been a reported spill at the proposed project site, or have any medial actions been conducted at or adjacent to the proposed site? es: s any portion of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database? Check all that apply:	urred: ☐ Yes☑ No ☐ Yes☐No
Describe waste(s) handled and waste management activities, including approximate time when activities occurrential contamination history. Has there been a reported spill at the proposed project site, or have any medial actions been conducted at or adjacent to the proposed site? Ses: Is any portion of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database? Check all that apply: Yes - Spills Incidents database Provide DEC ID number(s):	urred: □Yes☑No □Yes□No
Describe waste(s) handled and waste management activities, including approximate time when activities occurrence of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database Provide DEC ID number(s): Yes - Environmental Site Remediation database Provide DEC ID number(s): Provide DEC ID number(s):	urred: □Yes☑No □Yes□No
Describe waste(s) handled and waste management activities, including approximate time when activities occurred waste(s) handled and waste management activities, including approximate time when activities occurred waste(s) handled and waste management activities, including approximate time when activities occurred waste waste occurred when activities occurred	urred: ☐Yes☑No ☐Yes☐No
es: Describe waste(s) handled and waste management activities, including approximate time when activities occ detential contamination history. Has there been a reported spill at the proposed project site, or have any smedial actions been conducted at or adjacent to the proposed site? es: Is any portion of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database? Check all that apply: Yes - Spills Incidents database Provide DEC ID number(s): Yes - Environmental Site Remediation database Neither database Site has been subject of RCRA corrective activities, describe control measures:	urred: ☐Yes☑No ☐Yes☐No
es: Describe waste(s) handled and waste management activities, including approximate time when activities occ Potential contamination history. Has there been a reported spill at the proposed project site, or have any semedial actions been conducted at or adjacent to the proposed site? es: Is any portion of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database? Check all that apply: Yes - Spills Incidents database Provide DEC ID number(s): Yes - Environmental Site Remediation database Provide DEC ID number(s):	urred: ☐Yes☑No ☐Yes☐No

	☐ Yes☑No
If yes, DEC site ID number:	
Describe the type of institutional control (e.g., deed restriction or easement): Describe any use limitations:	
Describe any use limitations: Describe any engineering controls:	
 Will the project affect the institutional or engineering controls in place? Explain: 	☐ Yes ☐ No
E.2. Natural Resources On or Near Project Site	
. What is the average depth to bedrock on the project site? over 20 feet	
. Are there bedrock outcroppings on the project site? f Yes, what proportion of the site is comprised of bedrock outcroppings?	☐ Yes ✓ No
Predominant soil type(s) present on project site: Urban Land 10	00_%
	%
	%
What is the average depth to the water table on the project site? Average:over 8 feet	
Drainage status of project site soils: Well Drained: % of site Moderately Well Drained: 100 % of site Poorly Drained % of site	
Approximate proportion of proposed action site with slopes: 0-10%: 100 % of site 10-15%: % of site 15% or greater: % of site	
Are there any unique geologic features on the project site?	☐ Yes Z No
Yes, describe:	
	. 2000 by
Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers,	□Yes ☑ No
Surface water features. Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? Do any wetlands or other waterbodies adjoin the project site?	
Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? Do any wetlands or other waterbodies adjoin the project site? Yes to either i or ii, continue. If No, skip to E.2.i.	∐Yes ∑ No ∐Yes ∑ No
Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? Do any wetlands or other waterbodies adjoin the project site? Yes to either i or ii, continue. If No, skip to E.2.i. Are any of the wetlands or waterbodies within or adjoining the project site regulated by any federal, state or local agency?	□Yes ☑ No
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Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? Do any wetlands or other waterbodies adjoin the project site? Yes to either i or ii, continue. If No, skip to E.2.i. Are any of the wetlands or waterbodies within or adjoining the project site regulated by any federal, state or local agency? For each identified regulated wetland and waterbody on the project site, provide the following information: Sireams: Name Classification Lakes or Ponds: Name Wetlands: Wetlands: Name Approximate Size Wetland No. (if regulated by DEC) Are any of the above water bodies listed in the most recent compilation of NYS water quality-impaired waterbodies?	□Yes☑No □Yes☑No □Yes☑No
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Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? Do any wetlands or other waterbodies adjoin the project site? Yes to either i or ii, continue. If No, skip to E.2.i. Are any of the wetlands or waterbodies within or adjoining the project site regulated by any federal, state or local agency? For each identified regulated wetland and waterbody on the project site, provide the following information: Sircams: Name Classification Lakes or Ponds: Name Wetlands: Wetland No. (if regulated by DEC) Are any of the above water bodies listed in the most recent compilation of NYS water quality-impaired waterbodies? es, name of impaired water body/bodies and basis for listing as impaired:	□Yes☑No □Yes☑No □Yes☑No
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m. Identify the predominant wildlife species that occupy or use the project site: Birds	
Squirells	
Mice	*
n. Does the project site contain a designated significant natural community?	☐Yes ZNo
If Yes:	
i. Describe the habitat/community (composition, function, and basis for designation):	
ii. Source(s) of description or evaluation:	
iii. Extent of community/habitat:	
Currently: acres	
Following completion of project as proposed: acres	
• Gain or loss (indicate + or -):	
o. Does project site contain any species of plant or animal that is listed by the federal government or NYS as	✓ Yes No
endangered or threatened, or does it contain any areas identified as habitat for an endangered or threatened spe	oies?
p. Does the project site contain any species of plant or animal that is listed by NYS as rare, or as a species of special concern?	□Yes√No
q. Is the project site or adjoining area currently used for hunting, trapping, fishing or shell fishing? If yes, give a brief description of how the proposed action may affect that use:	□Yes ☑No
if yes, give a brief description of now the proposed action may affect that use.	
E.3. Designated Public Resources On or Near Project Site	
a. Is the project site, or any portion of it, located in a designated agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? If Yes, provide county plus district name/number:	□Yes ☑No
o. Are agricultural lands consisting of highly productive soils present?	☐Yes Z No
i. If Yes: acreage(s) on project site?	
ii. Source(s) of soil rating(s):	****
Does the project site contain all or part of, or is it substantially contiguous to, a registered National	□Yes ☑No
Natural Landmark?	
f Yes:	
i. Nature of the natural landmark:	
n. Provide oriel description of landmark, including values benind designation and approximate size extent:	***************************************
	700
. Is the project site located in or does it adjoin a state listed Critical Environmental Area?	
. Is the project site located in or does it adjoin a state listed Critical Environmental Area? f Yes:	□Yes☑No
i. CEA name:	
II. Basis for designation:	
iii. Designating agency and date:	

e. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on, or has been nominated by the NYS Board of Historic Preservation for inclusion on, the State or National Register of Historic Places? If Yes: i. Nature of historic/archaeological resource: Archaeological Site Historic Building or District ii. Name:	☐ Yes☑ No
iii. Brief description of attributes on which listing is based:	12 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
f. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	∐Yes ZNo
g. Have additional archaeological or historic site(s) or resources been identified on the project site? If Yes: i. Describe possible resource(s): ii. Basis for identification:	☐ Yes ☑ No
h. Is the project site within fives miles of any officially designated and publicly accessible federal, state, or local scenic or aesthetic resource? If Yes: i. Identify resource:	□ Yes ZNo
ii. Nature of, or basis for, designation (e.g., established highway overlook, state or local park, state historic trail or etc.):	r scenic byway,
iii. Distance between project and resource:miles.	,
 i. Is the project site located within a designated river corridor under the Wild, Scenic and Recreational Rivers Program 6 NYCRR 666? If Yes: i. Identify the name of the river and its designation; 	□ Yes ☑ No
ii. Is the activity consistent with development restrictions contained in 6NYCRR Part 666?	☐ Yes ☐ No
F. Additional Information Attach any additional information which may be needed to clarify your project. If you have identified any adverse impacts which could be associated with your proposal, please describe those immeasures which you propose to avoid or minimize them.	npacts plus any
G. Verification I certify that the information provided is true to the best of my knowledge. Applicant/Sponsor Name AB Acours Trions Holpins Date 03.31. W Signature Title AGONT For Tut	= APRICANT



B.i.i [Coastal or Waterfront Area]	Yes
B.i.ii [Local Waterfront Revitalization Area]	Yes
C.2.b. [Special Planning District]	Yes - Digital mapping data are not available for all Special Planning Districts. Refer to EAF Workbook.
C.2.b. [Special Planning District - Name]	NYS Heritage Areas:Mohawk Valley Heritage Corridor
E.1.h [DEC Spills or Remediation Site - Potential Contamination History]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.i [DEC Spills or Remediation Site - Listed]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.i [DEC Spills or Remediation Site - Environmental Site Remediation Database]	Digital mapping data-are not available or are incomplete. Refer to EAF Workbook.
E.1.h.iii [Within 2,000' of DEC Remediation Site]	Yes
E.1.h.iii [Within 2,000' of DEC Remediation Site - DEC ID]	546031 , 401040 ₃₁ 401057
E.2.g [Unique Geologic Features]	No
E.2.h.ì [Surface Water Features]	No
E.2.h.il [Surface Water Features]	No
E.2.h.lii [Surface Water Features]	No
E.2.h.v [impaired Water Bodles]	No
E.2.I. [Floodway]	No
E.2.j. [100 Year Floodplain]	Yes
E.2.k. [500 Year Floodplain]	No.
E.2.I. [Aquifers]	Yes
E.2.I. [Aquifer Names]	Principal Aquifer

் ம்.சுர். practical Communicoj	TINO .
E.2.o. [Endangered or Threatened Species]	Yes
E.2.p. [Rare Plants or Animals]	No
E.3.a. [Agricultural District]	No
E.3.c. [National Natural Landmark]	NO YOUR AND A STATE OF THE STAT
E.3.d [Critical Environmental Area]	No
E.3.e. [National Register of Historic Places]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.3.f. [Archeological Sites]	No.
E.3.i. [Designated River Corridor]	No

SEQRA NARRATIVE FOR EAF

This narrative provides additional information in connection with the redevelopment of 991 Broadway and the SEQRA EAF.

Description of Property and Building:

991 Broadway is a ± 1.60 acre parcel located on a corner lot with frontage on Broadway and Tivoli Streets.

The existing building at 991 Broadway consists of a four-story poured concrete structure and was originally used for warehouse storage at its inception in the early 1900's. It has been commonly referred to as the "Nipper" building since 1958, when RTA, distributors of RCA electrical appliances, used the building. It is currently owned and utilized by the Arnoff Moving and Storage for storage. A one story building immediately abuts the Nipper building on the south which is used for additional storage, and ancillary on-site parking. The proposed project involves reuse of the existing Nipper building.

Recent Use and Relevant History:

The property is currently used in connection with the Arnoff Moving and Storage Company for the storage and moving of household and commercial moving and storage.

Proposed Alterations and Use:

The proposed use involves the redevelopment of the Nipper building to include:

7,750 SF First Floor Commercial Space 65 - 75 Residential Units Upper Floors ±156 Parking Spaces

No significant exterior alterations to the Nipper building are proposed. It would be anticipated that façade restoration, general window repair, replacement and new and general cleanup of the site will occur. Interior alterations include structural repairs, new enclosed exit stairs, build-out of apartments and commercial space and parking garage. The single story building adjacent to the Nipper building to the south is proposed to be demolished and ancillary parking provided.

Off-street Parking and Bicycle Parking:

Parking requirements are the following:

Proposed Use:	Required Parking Ratio:	Parking Required
Dwelling Units	1 space per unit x 65 - 75 units	65-75 spaces
Retail (assumed)	4 space per 1000 SF GFA	32 spaces
Total		97-107 spaces

It is assumed that the commercial space will be retail use(s), however, potential mixed retail and office use, or another permitted use may be included in this space. In the existing Overlay District, the Planning Board is authorized to approve a reduction to the number of required parking spaces to 80%. Accordingly, 78-86 spaces would be required. However, the project proposes 156 on-site parking spaces which exceeds the standard zoning parking requirements. An on-site bicycle rack is also proposed.

Waste/Recyclables and On and Off Site Improvements:

Waste and recyclables will be stored in dumpsters on site and emptied by private hauler.

Site improvements include sidewalk repair/replacement where necessary, exterior building lighting at entrances and service areas, and landscaping.

The storwmater runoff collected by the internal plumbing system will be separated and connected to the existing storm system in the street.

Existing water and sewer services are available and currently serve the site. Due to the location in a floodplain, additional requirements will be implemented, as necessary.

Floodplain

The property is located within a floodplain and the redevelopment shall be consistent with all federal, state and local requirements.

Environmental Impacts and Mitigation:

The proposed project is not anticipated to have any negative environmental impacts, including but not limited to, storm water, sewer and water, noise, traffic, glare, dust etc. No mitigation has been identified.

Full Environmental Assessment Form
Part 2 - Identification of Potential Project Impacts

	Agency Use Only [If applicable]
Project:	
Date:	

Part 2 is to be completed by the lead agency. Part 2 is designed to help the lead agency inventory all potential resources that could be affected by a proposed project or action. We recognize that the lead agency's reviewer(s) will not necessarily be environmental professionals. So, the questions are designed to walk a reviewer through the assessment process by providing a series of questions that can be answered using the information found in Part 1. To further assist the lead agency in completing Part 2, the form identifies the most relevant questions in Part 1 that will provide the information needed to answer the Part 2 question. When Part 2 is completed, the lead agency will have identified the relevant environmental areas that may be impacted by the proposed activity.

If the lead agency is a state agency and the action is in any Coastal Area, complete the Coastal Assessment Form before proceeding with this assessment.

Tips for completing Part 2:

- Review all of the information provided in Part 1.
- Review any application, maps, supporting materials and the Full EAF Workbook.
- Answer each of the 18 questions in Part 2.
- If you answer "Yes" to a numbered question, please complete all the questions that follow in that section.
- If you answer "No" to a numbered question, move on to the next numbered question.
- Check appropriate column to indicate the anticipated size of the impact.
- Proposed projects that would exceed a numeric threshold contained in a question should result in the reviewing agency checking the box "Moderate to large impact may occur."
- The reviewer is not expected to be an expert in environmental analysis.
- If you are not sure or undecided about the size of an impact, it may help to review the sub-questions for the general question and consult the workbook.
- When answering a question consider all components of the proposed activity, that is, the "whole action".
- Consider the possibility for long-term and cumulative impacts as well as direct impacts.
- Answer the question in a reasonable manner considering the scale and context of the project.

1. Impact on Land Proposed action may involve construction on, or physical alteration of, the land surface of the proposed site. (See Part 1. D.1) If "Yes", answer questions a - j. If "No", move on to Section 2.	□no ☑ yes		YES
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may involve construction on land where depth to water table is less than 3 feet.	E2d	Ø	
b. The proposed action may involve construction on slopes of 15% or greater.	E2f	Ø	П
c. The proposed action may involve construction on land where bedrock is exposed, or generally within 5 feet of existing ground surface.	E2a	Ø	П
d. The proposed action may involve the excavation and removal of more than 1,000 tons of natural material.	D2a	Ø	
e. The proposed action may involve construction that continues for more than one year or in multiple phases.	D1e	Ø	
f. The proposed action may result in increased erosion, whether from physical disturbance or vegetation removal (including from treatment by herbicides).	D2e, D2q	Ø	
g. The proposed action is, or may be, located within a Coastal Erosion hazard area.	Bli	Ø	П
h. Other impacts:			

2. Impact on Geological Features The proposed action may result in the modification or destruction of, or inhibaccess to, any unique or unusual land forms on the site (e.g., cliffs, dunes, minerals, fossils, caves). (See Part 1. E.2.g)	oit □NC)	YES
If "Yes", answer questions a - c. If "No", move on to Section 3.	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. Identify the specific land form(s) attached:	E2g	Ø	
b. The proposed action may affect or is adjacent to a geological feature listed as a registered National Natural Landmark. Specific feature:	ЕЗс	IZI	
c. Other impacts:			
	<u> </u>	<u> </u>	I
3. Impacts on Surface Water The proposed action may affect one or more wetlands or other surface water bodies (e.g., streams, rivers, ponds or lakes). (See Part 1. D.2, E.2.h) If "Yes", answer questions a - l. If "No", move on to Section 4.	□no) Z	YES
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may create a new water body.	D2b, D1h	Ø	О
b. The proposed action may result in an increase or decrease of over 10% or more than a 10 acre increase or decrease in the surface area of any body of water.	D2b	Ø	口
 c. The proposed action may involve dredging more than 100 cubic yards of material from a wetland or water body. 	D2a	Ø	
 d. The proposed action may involve construction within or adjoining a freshwater or tidal wetland, or in the bed or banks of any other water body. 	E2h	Ø	П
e. The proposed action may create turbidity in a waterbody, either from upland erosion, runoff or by disturbing bottom sediments.	D2a, D2h	团	
f. The proposed action may include construction of one or more intake(s) for withdrawal of water from surface water.	D2c	Ø	
g. The proposed action may include construction of one or more outfall(s) for discharge of wastewater to surface water(s).	D2d	Ø	
 h. The proposed action may cause soil erosion, or otherwise create a source of stormwater discharge that may lead to siltation or other degradation of receiving water bodies. 	D2e	☑	
 The proposed action may affect the water quality of any water bodies within or downstream of the site of the proposed action. 	E2h	Ø	П
 j. The proposed action may involve the application of pesticides or herbicides in or around any water body. 	D2q, E2h	Ø	Б
k. The proposed action may require the construction of new, or expansion of existing, wastewater treatment facilities.	D1a, D2d	Ø	Ξ

1. (Other impacts:			
4. Impact on groundwater The proposed action may result in new or additional use of ground water, or may have the potential to introduce contaminants to ground water or an aquifer. (See Part 1. D.2.a, D.2.c, D.2.d, D.2.p, D.2.q, D.2.t) If "Yes", answer questions a - h. If "No", move on to Section 5.				YES
		Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
	The proposed action may require new water supply wells, or create additional demand on supplies from existing water supply wells.	D2c	0	а
	Water supply demand from the proposed action may exceed safe and sustainable withdrawal capacity rate of the local supply or aquifer. Cite Source:	D2c	٥	Ü
	The proposed action may allow or result in residential uses in areas without water and sewer services.	D1a, D2c	О	
d, ʻ	The proposed action may include or require wastewater discharged to groundwater.	D2d, E2l	П	0
	The proposed action may result in the construction of water supply wells in locations where groundwater is, or is suspected to be, contaminated.	D2c, E1f, E1g, E1h	0	О
	The proposed action may require the bulk storage of petroleum or chemical products over ground water or an aquifer.	D2p, E21	Ü	U
	The proposed action may involve the commercial application of pesticides within 100 feet of potable drinking water or irrigation sources.	E2h, D2q, E2l, D2c	П	o o
h.	Other impacts:		О	
5.	Impact on Flooding			
	The proposed action may result in development on lands subject to flooding. (See Part 1. E.2) If "Yes", answer questions a - g. If "No", move on to Section 6.	□NO		YES
	ij 1es , answer questions a - g. ij No , move on to bection o.	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
а. Т	The proposed action may result in development in a designated floodway.	E2i	Ø	
Ь. Т	The proposed action may result in development within a 100 year floodplain.	E2j	Ø	
с. Т	he proposed action may result in development within a 500 year floodplain.	E2k	Ø	
	The proposed action may result in, or require, modification of existing drainage patterns.	D2b, D2e	Ø	П
е. Т	he proposed action may change flood water flows that contribute to flooding.	D2b, E2i, E2j, E2k	Ø	
	there is a dam located on the site of the proposed action, is the dam in need of repair, rupgrade?	E1e	Ø	П

g.	Other impacts:			
6.	Impacts on Air The proposed action may include a state regulated air emission source. (See Part 1. D.2.f., D,2,h, D.2.g) If "Yes", answer questions a - f. If "No", move on to Section 7.	☑ NO □YE		YES
	2, 200 panamer quasions at j. 2, 110 pmore circle become, n.	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
	If the proposed action requires federal or state air emission permits, the action may also emit one or more greenhouse gases at or above the following levels: i. More than 1000 tons/year of carbon dioxide (CO ₂) ii. More than 3.5 tons/year of nitrous oxide (N ₂ O) iii. More than 1000 tons/year of carbon equivalent of perfluorocarbons (PFCs) iv. More than .045 tons/year of sulfur hexafluoride (SF ₆) v. More than 1000 tons/year of carbon dioxide equivalent of hydrochloroflourocarbons (HFCs) emissions vi. 43 tons/year or more of methane	D2g D2g D2g D2g D2g D2g	0 0 0 0	0 0 0
	The proposed action may generate 10 tons/year or more of any one designated hazardous air pollutant, or 25 tons/year or more of any combination of such hazardous air pollutants.	D2g	O O	О
	The proposed action may require a state air registration, or may produce an emissions rate of total contaminants that may exceed 5 lbs. per hour, or may include a heat source capable of producing more than 10 million BTU's per hour.	D2f, D2g	О	а
	The proposed action may reach 50% of any of the thresholds in "a" through "c", above.	D2g	Ó	Ü
	The proposed action may result in the combustion or thermal treatment of more than 1 ton of refuse per hour.	D2s	O	
f. (Other impacts:		O.	0
7.	Impact on Plants and Animals The proposed action may result in a loss of flora or fauna. (See Part 1. E.2. r. If "Yes", answer questions a - j. If "No", move on to Section 8.	mq.)	✓NO	YES
		Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
1	The proposed action may cause reduction in population or loss of individuals of any threatened or endangered species, as listed by New York State or the Federal government, that use the site, or are found on, over, or near the site.	E2o	0	а
8	The proposed action may result in a reduction or degradation of any habitat used by any rare, threatened or endangered species, as listed by New York State or the federal government.	E2o	D	0
5	The proposed action may cause reduction in population, or loss of individuals, of any species of special concern or conservation need, as listed by New York State or the Federal government, that use the site, or are found on, over, or near the site.	E2p	D	О
ε	The proposed action may result in a reduction or degradation of any habitat used by any species of special concern and conservation need, as listed by New York State or the Federal government.	E2p	۵	Ω

e. The proposed action may diminish the capacity of a registered National Natural Landmark to support the biological community it was established to protect.	Е3с	П	0
f. The proposed action may result in the removal of, or ground disturbance in, any portion of a designated significant natural community. Source:	E2n	ם	0
g. The proposed action may substantially interfere with nesting/breeding, foraging, or over-wintering habitat for the predominant species that occupy or use the project site.	E2m	О	О
h. The proposed action requires the conversion of more than 10 acres of forest, grassland or any other regionally or locally important habitat. Habitat type & information source:	Elb	a	O
i. Proposed action (commercial, industrial or recreational projects, only) involves use of herbicides or pesticides.	D2q	D	а
j. Other impacts:		a	a

8. Impact on Agricultural Resources The proposed action may impact agricultural resources. (See Part 1. E.3.a. a If "Yes", answer questions a - h. If "No", move on to Section 9.	ØNO	YES	
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
 a. The proposed action may impact soil classified within soil group 1 through 4 of the NYS Land Classification System. 	E2c, E3b	a	٥
 The proposed action may sever, cross or otherwise limit access to agricultural land (includes cropland, hayfields, pasture, vineyard, orchard, etc). 	Ela, Elb	0	П
c. The proposed action may result in the excavation or compaction of the soil profile of active agricultural land.	E3b	a	О
d. The proposed action may irreversibly convert agricultural land to non-agricultural uses, either more than 2.5 acres if located in an Agricultural District, or more than 10 acres if not within an Agricultural District.	E1b, E3a		0
e. The proposed action may disrupt or prevent installation of an agricultural land management system.	El a, Elb	а	0
f. The proposed action may result, directly or indirectly, in increased development potential or pressure on farmland.	C2c, C3, D2c, D2d	0	П
g. The proposed project is not consistent with the adopted municipal Farmland Protection Plan.	C2¢		D
h. Other impacts:		Б	g

9. Impact on Aesthetic Resources The land use of the proposed action are obviously different from, or are in sharp contrast to, current land use patterns between the proposed project and according to according to the proposed project and the project and the proposed project and the project and the proposed project and the proposed project and the proposed project and the project and	☑NO □YES]YES
a scenic or aesthetic resource. (Part 1. E.1.a, E.1.b, E.3.h.) If "Yes", answer questions a - g. If "No", go to Section 10.			
ij Tes , answer questions a - g. ij 140 , go to section 10.	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. Proposed action may be visible from any officially designated federal, state, or local scenic or aesthetic resource.	E3h	D	П
b. The proposed action may result in the obstruction, elimination or significant screening of one or more officially designated scenic views.	E3h, C2b	а	О
c. The proposed action may be visible from publicly accessible vantage points: i. Seasonally (e.g., screened by summer foliage, but visible during other seasons) ii. Year round	E3h	0	
d. The situation or activity in which viewers are engaged while viewing the proposed	E3h		
action is:	E2q,	-	OMP 10 COLUMN 10
Routine travel by residents, including travel to and from work ii. Recreational or tourism based activities	E1c	<u> </u>	0
 The proposed action may cause a diminishment of the public enjoyment and appreciation of the designated aesthetic resource. 	E3h		0
f. There are similar projects visible within the following distance of the proposed project: 0-1/2 mile ½-3 mile 3-5 mile 5+ mile	Dla, Ela, Dlf, Dlg		a
g. Other impacts:		0	В
	J		
10. Impact on Historic and Archeological Resources The proposed action may occur in or adjacent to a historic or archaeological resource. (Part 1. E.3.e, f. and g.) If "Yes", answer questions a - e. If "No", go to Section 11.	No	o [YES
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may occur wholly or partially within, or substantially contiguous to, any buildings, archaeological site or district which is listed on or has been nominated by the NYS Board of Historic Preservation for inclusion on the State or National Register of Historic Places.	E3e	a	0
b. The proposed action may occur wholly or partially within, or substantially contiguous to, an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory.	E3f	٥	Ω
c. The proposed action may occur wholly or partially within, or substantially contiguous to, an archaeological site not included on the NY SHPO inventory.	E3g	O	О

d. Other impacts:		П	a
If any of the above (a-d) are answered "Moderate to large impact may e. occur", continue with the following questions to help support conclusions in Part 3:			
The proposed action may result in the destruction or alteration of all or part of the site or property.	E3e, E3g, E3f	а	a
ii. The proposed action may result in the alteration of the property's setting or integrity.	E3e, E3f, E3g, E1a, E1b	a	
iii. The proposed action may result in the introduction of visual elements which are out of character with the site or property, or may alter its setting.	E3e, E3f, E3g, E3h, C2, C3	0	
 11. Impact on Open Space and Recreation The proposed action may result in a loss of recreational opportunities or a reduction of an open space resource as designated in any adopted municipal open space plan. (See Part 1. C.2.c, E.1.c., E.2.q.) If "Yes", answer questions a - e. If "No", go to Section 12. 	√ N€	o [YES
1) Tes, answer questions a - e. ij No, go to section 12.	Dalasana	No on	Moderate
	Relevant Part I Question(s)	No, or small impact may occur	to large impact may occur
a. The proposed action may result in an impairment of natural functions, or "ecosystem services", provided by an undeveloped area, including but not limited to stormwater storage, nutrient cycling, wildlife habitat.	D2e, E1b E2h, E2m, E2o, E2n, E2p		а
b. The proposed action may result in the loss of a current or future recreational resource.	C2a, E1c, C2c, E2q	0	0
c. The proposed action may eliminate open space or recreational resource in an area with few such resources.	C2a, C2c E1c, E2q	а	а
d. The proposed action may result in loss of an area now used informally by the community as an open space resource.	C2c, E1c	а	а
e. Other impacts:		О	О
12. Impact on Critical Environmental Areas The proposed action may be located within or adjacent to a critical environmental area (CEA). (See Part 1. E.3.d) If "Yes", answer questions a - c. If "No", go to Section 13.	✓ NO	D _	YES
17 100 ; another questions at C. A. 110 ; go to become 10.	Relevant	No, or	Moderate
	Part I Question(s)	small impact may occur	to large impact may occur
a. The proposed action may result in a reduction in the quantity of the resource or	70.1		
characteristic which was the basis for designation of the CEA.	E3d		1-c-I
	E3d	0	О

13. Impact on Transportation The proposed action may result in a change to existing transportation system (See Part 1, D.2.j) If "Yea", gurrant questions of the "No", as to Section 14.	s. 🔽 N	o 🗌	YES
If "Yes", answer questions a - f. If "No", go to Section 14.	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. Projected traffic increase may exceed capacity of existing road network.	D2j	О	O
b. The proposed action may result in the construction of paved parking area for 500 or more vehicles.	D2j	О	О
c. The proposed action will degrade existing transit access.	D2j	а	а
d. The proposed action will degrade existing pedestrian or bicycle accommodations.	D2j		0
e. The proposed action may alter the present pattern of movement of people or goods.	D2j		
f. Other impacts:			o o
			1
14. Impact on Energy The proposed action may cause an increase in the use of any form of energy. (See Part 1. D.2.k) If "Yes", answer questions a - e. If "No", go to Section 15.	√ N	0 🔲	YES
1) 165 , disher questions a - c. If The , go to section 15.	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
	. f		
a. The proposed action will require a new, or an upgrade to an existing, substation.	D2k	0	
a. The proposed action will require a new, or an upgrade to an existing, substation. b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use.	D2k D1f, D1q, D2k		0
b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a	D1f,	0	
 b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use. c. The proposed action may utilize more than 2,500 MWhrs per year of electricity. d. The proposed action may involve heating and/or cooling of more than 100,000 square feet of building area when completed. 	D1f, D1q, D2k	0	O
 b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use. c. The proposed action may utilize more than 2,500 MWhrs per year of electricity. d. The proposed action may involve heating and/or cooling of more than 100,000 square 	D1f, D1q, D2k	0	
 b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use. c. The proposed action may utilize more than 2,500 MWhrs per year of electricity. d. The proposed action may involve heating and/or cooling of more than 100,000 square feet of building area when completed. 	D1f, D1q, D2k	0	
 b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use. c. The proposed action may utilize more than 2,500 MWhrs per year of electricity. d. The proposed action may involve heating and/or cooling of more than 100,000 square feet of building area when completed. e. Other Impacts: 15. Impact on Noise, Odor, and Light The proposed action may result in an increase in noise, odors, or outdoor light (See Part 1. D.2.m., n., and o.) 	D1f, D1q, D2k D2k D1g		
 b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use. c. The proposed action may utilize more than 2,500 MWhrs per year of electricity. d. The proposed action may involve heating and/or cooling of more than 100,000 square feet of building area when completed. e. Other Impacts: The proposed action may result in an increase in noise, odors, or outdoor light (See Part 1. D.2.m., n., and o.) If "Yes", answer questions a - f. If "No", go to Section 16. 	D1f, D1q, D2k D2k D1g		
 b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use. c. The proposed action may utilize more than 2,500 MWhrs per year of electricity. d. The proposed action may involve heating and/or cooling of more than 100,000 square feet of building area when completed. e. Other Impacts: 15. Impact on Noise, Odor, and Light The proposed action may result in an increase in noise, odors, or outdoor light (See Part 1. D.2.m., n., and o.) 	D1f, D1q, D2k D2k D1g ting. NC	No, or small impact	YES Moderate to large impact may
 b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use. c. The proposed action may utilize more than 2,500 MWhrs per year of electricity. d. The proposed action may involve heating and/or cooling of more than 100,000 square feet of building area when completed. e. Other Impacts: 15. Impact on Noise, Odor, and Light The proposed action may result in an increase in noise, odors, or outdoor light (See Part 1. D.2.m., n., and o.) If "Yes", answer questions a - f. If "No", go to Section 16. a. The proposed action may produce sound above noise levels established by local 	D1f, D1q, D2k D2k D1g ting. V NC Relevant Part I Question(s)	No, or small impact may occur	YES Moderate to large impact may occur

d. The proposed action may result in light shining onto adjoining properties.	D2n	О	П
e. The proposed action may result in lighting creating sky-glow brighter than existing area conditions.	D2n, E1a	a	О
f. Other impacts:		а	D

16. Impact on Human Health The proposed action may have an impact on human health from exposure to new or existing sources of contaminants. (See Part 1.D.2.q., E.1. d. f. g. ar If "Yes", answer questions a - m. If "No", go to Section 17.	■ NO YES and h.)		YES
	Relevant Part I Question(s)	No,or small impact may eccur	Moderate to large impact may occur
a. The proposed action is located within 1500 feet of a school, hospital, licensed day care center, group home, nursing home or retirement community.	E1d	a	
b. The site of the proposed action is currently undergoing remediation.	Elg, Elh	a	O
c. There is a completed emergency spill remediation, or a completed environmental site remediation on, or adjacent to, the site of the proposed action.	Elg, Elh	ū	ā
d. The site of the action is subject to an institutional control limiting the use of the property (e.g., easement or deed restriction).	Elg, Elh	0	D
e. The proposed action may affect institutional control measures that were put in place to ensure that the site remains protective of the environment and human health.	Elg, Elh	а	С
f. The proposed action has adequate control measures in place to ensure that future generation, treatment and/or disposal of hazardous wastes will be protective of the environment and human health.	D2t	а	a
 g. The proposed action involves construction or modification of a solid waste management facility. 	D2q, E1f	o `	0
h. The proposed action may result in the unearthing of solid or hazardous waste.	D2q, E1f	П	0,
i. The proposed action may result in an increase in the rate of disposal, or processing, of solid waste.	D2r, D2s	П	O
j. The proposed action may result in excavation or other disturbance within 2000 feet of a site used for the disposal of solid or hazardous waste.	Elf, Elg Elh	□.	П
 k. The proposed action may result in the migration of explosive gases from a landfill site to adjacent off site structures. 	Elf, Elg	ם	О
 The proposed action may result in the release of contaminated leachate from the project site. 	D2s, E1f, D2r	О	О
m. Other impacts:			

17. Consistency with Community Plans The proposed action is not consistent with adopted land use plans. (See Part 1. C.1, C.2. and C.3.)	✓NO		/ES
If "Yes", answer questions a - h. If "No", go to Section 18.			
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action's land use components may be different from, or in sharp contrast to, current surrounding land use pattern(s).	C2, C3, D1a E1a, E1b	a	О
b. The proposed action will cause the permanent population of the city, town or village in which the project is located to grow by more than 5%.	C2	О	О
c. The proposed action is inconsistent with local land use plans or zoning regulations.	C2, C2, C3	0	0
d. The proposed action is inconsistent with any County plans, or other regional land use plans.	C2, C2	а	d
e. The proposed action may cause a change in the density of development that is not supported by existing infrastructure or is distant from existing infrastructure.	C3, D1c, D1d, D1f, D1d, Elb	D	O
f. The proposed action is located in an area characterized by low density development that will require new or expanded public infrastructure.	C4, D2c, D2d D2j		
g. The proposed action may induce secondary development impacts (e.g., residential or commercial development not included in the proposed action)	C2a	O	О
h. Other:		0	0
18. Consistency with Community Character The proposed project is inconsistent with the existing community character. (See Part 1. C.2, C.3, D.2, E.3) If "Yes", answer questions a - g. If "No", proceed to Part 3.	NO	Y	'ES
y zew , toward questions to g. 27 110 ; proceed to 2 with	Relevant Part I	3 .7	
	Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may replace or eliminate existing facilities, structures, or areas of historic importance to the community.	}	small impact	to large impact may
	Question(s)	small impact may occur	to large impact may occur
of historic importance to the community. b. The proposed action may create a demand for additional community services (e.g.	Question(s) E3e, E3f, E3g	small impact may occur	to large impact may occur
of historic importance to the community. b. The proposed action may create a demand for additional community services (e.g. schools, police and fire) c. The proposed action may displace affordable or low-income housing in an area where	Question(s) E3e, E3f, E3g C4 C2, C3, D1f	small impact may occur	to large impact may occur
of historic importance to the community. b. The proposed action may create a demand for additional community services (e.g. schools, police and fire) c. The proposed action may displace affordable or low-income housing in an area where there is a shortage of such housing. d. The proposed action may interfere with the use or enjoyment of officially recognized	Question(s) E3e, E3f, E3g C4 C2, C3, D1f D1g, E1a	small impact may occur	to large impact may occur
of historic importance to the community. b. The proposed action may create a demand for additional community services (e.g. schools, police and fire) c. The proposed action may displace affordable or low-income housing in an area where there is a shortage of such housing. d. The proposed action may interfere with the use or enjoyment of officially recognized or designated public resources. e. The proposed action is inconsistent with the predominant architectural scale and	Question(s) E3e, E3f, E3g C4 C2, C3, D1f D1g, E1a C2, E3	small impact may occur	to large impact may occur

	Agency Use Only [IfApplicable]	
Project:		
Date:		-c/sncs
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.

While there are no potential significant adverse environmental impacts identified resulting from the proposed action, pursuant to 6 NYCRR 617.3(g), the Planning Board is aware that the project sponsor desires future development and/or redevelopment at adjoining or adjacent lands at 7 Tivoli. However, the project sponsor does not own all the lands required and such lands require rezoning to possibly accommodate such future action. Accordingly, such future development is not feasible at this time and consideration of the proposed action involving 991 Broadway is not segmentation. In any event, if it is considered to be segmentation, it is justifiable as such review is clearly no less protective of the environment. For the reasons noted above, the project sponsor does not own all the land required and will need to acquire the property from a third party, and it is unclear if, or when, this might occur. The land is not properly zoned for the potential redevelopment. Moreover, even considering the future development at 7 Tivoli together with the proposed action would not reach a type 1 threshold. The proposed action has independent function and utility separate and distinct from the possible future action. Finally, if the redevelopment obstacles are resolved, examination of the proposed action is clearly no less protective of the environment because the future redevelopment will go through a rigorous environmental review process by the Planning Board and the Common Council

	Determination	on of Significance	- Type 1 and	Unlisted Actions	
SEQR Status:	☐ Type 1	✓ Unlisted			
Identify portions of I	EAF completed for this I	Project: Part 1	✓ Part 2	Part 3	

Upon review of the information recorded on this EAF, as noted, plus this additional support information		
and considering both the magnitude and importance of each identified potential impact, it is the conclusion City of Albany Planning Board as lea	on of the	at:
A. This project will result in no significant adverse impacts on the environment, and, therefore, an statement need not be prepared. Accordingly, this negative declaration is issued.	environment	al impact
B. Although this project could have a significant adverse impact on the environment, that impact we substantially mitigated because of the following conditions which will be required by the lead agency:	ill be avoide	d or
There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, the declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see		
C. This Project may result in one or more significant adverse impacts on the environment, and an estatement must be prepared to further assess the impact(s) and possible mitigation and to explore alternating impacts. Accordingly, this positive declaration is issued.		
Name of Action: Nipper Building Mixed Use Redevelopment		(a) y
Name of Lead Agency: City of Albany Planning Board		
Name of Responsible Officer in Lead Agency: Albert DeSalvo		
Title of Responsible Officer: Chairman		
Signature of Responsible Officer in Lead Agency: Albert R Bafalus	Date:	6/16/16
Signature of Preparer (if different from Responsible Officer)	Date:	6/16/16
For Further Information:	***************************************	
Contact Person: Bradley Glass, Principal Planner		
Address: Department of Planning & Development, 200 Henry Johnson Blvd., Albany, NY 12210		
Telephone Number: 518-445-0754		
E-mail: bglass@albanyny.gov		
For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:		
Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., 7 Other involved agencies (if any) Applicant (if any) Environmental Notice Bulletin: http://www.dec.ny.gov/enb/enb.html	`own / City /	Village of)



SCHEDULE E

ANNUAL EMPLOYMENT VERIFICATION/COMPLIANCE REPORT

This Annual Employment Verification/Compliance Report and all applicable attachments must be completed and provided to the Agency by (INSERT DATE). Kindly provide the following information for calendar year (January 1, YEAR - December 31, YEAR). Project or Company Name: 1. Original Estimate of Jobs to be Created and Retained (from the project Application or Initial Employment Plan)..... 2. Number of Current Full Time Employees (as of 12/31/xx)...... 3. Number of Full Time Construction Jobs During Fiscal Year (20xx)....._____ 4. If "Original Estimate of Jobs to be Created and Retained" does not equal "Number of Current Full Time Employees (as of 12/31/xx)," please explain: 5. Did the Company receive a mortgage recording tax exemption in 20xx (Y/N)? If yes, indicate the amount (\$) of mortgage recording tax exemption received in 20xx 6. Did the Company receive a real property tax exemption in 20xx (Y/N)? If yes, indicate if the Company has paid its annual PILOT payments in 20xx (Y/N) If outstanding 20xx PILOT payments remain due, please explain: 7. Did the Company receive a sales tax exemption in 20xx (Y/N)? If yes, please attach a copy of a filed NYS Dept. of Taxation and Finance Form ST-340 Annual Report of Sales and Use Tax Exemptions for 20xx (applicable to projects with sales tax exemption letters for construction phase). 8. Does the Company have a Project Benefit Agreement (Y/N)?

If yes, *please attach* a copy of a filed 20xx NYS-45 Quarterly Combined Withholding, Wage Reporting, and Unemployment Insurance Return for the last payroll date in the month of December 20xx (applicable to project applicants that submitted a project application after March 19, 2015 and that have a Project Benefit Agreement).

9.	. Attach an updated Certificate of Insurance naming the Agency as to your Project Documents for information about required insuran	
10.	O. Has an event of default under the Project Documents occurred or (Y/N) If yes, please explain:	
	CERTIFICATION	
	hereby certify that I am the owner of the project site or am the duly	•
_	ign this data submission on behalf of the owner(s) of said project sine requirements contained within the Project Documents and I	
	Imployment Verification/Compliance Report and know the contents	
	omplete and accurate to the best of my knowledge.	,
	**************************************	Name (Print)
		Title
		Signature
		Phone Number
		Email Address

Company Address

NOTE: The following must be completed for all Projects closed on or after June 15, 2016:

RETAINED JOBS

	Professional	Skilled	Semi-Skilled	Un-Skilled	Total
Full Time					
Part Time					
Seasonal					
Independent					
Contractors					
Contract					
Employees			;		

CREATED JOBS

	Professional	Skilled	Semi-Skilled	Un-Skilled	Total
Full Time					
Part Time					
Seasonal					
Independent					
Contractors					
Contract					
Employees					

SALARY AND FRINGE BENEFITS Is the salary and fringe benefit averages or ranges for categories of jobs retained and jobs created

described in the Application or the Initial Employment Plan still complete, true, and accurate:

No: _____

If not, please provide the revised amounts using the table below and attach an explanation of the changes:				
	RELATED EMPL	OYMENT INFOR	MATION	
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges				
Estimated Number of Employees Residing in the Capital Region Economic Development Region ¹				

Yes: _____

¹ The Capital Region Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren, and Washington.

Officer's Certification

I further certify that to the best of my knowledge and belief all of the information under the headings "Retained Jobs," "Created Jobs," and "Salary and Fringe Benefits" above is complete, true, and accurate. I also understand that failure to report completely and accurately may result in enforcement of provisions of the Uniform Agency Project Agreement dated as of February 1, 2018 by and between the Company and City of Albany Industrial Development Agency (the "Project Agreement"), including but not limited to the suspension, discontinuance, and potential claw back of financial assistance provided for the project.

Signed	:
Ü	(Authorized Company Representative)
Date:	