

**Minutes of the
County of Clinton
Industrial Development Agency
March 22, 2021**

Due to COVID-19, this meeting of the County of Clinton Industrial Development Agency held on Monday, March 22, 2021 was livestreamed via GoToMeeting.

The meeting was called to order by Trent Trahan, Chairperson, at 12:25 p.m. via GoToMeeting.

MEMBERS PRESENT: Trent Trahan, Chairperson
David Hoover, Vice Chairperson
Keith Defayette, Treasurer and Chief Financial Officer
Michael Zurlo, Secretary
Kim Murray, Assistant Secretary
Mark Leta, Member
John VanNatten, Member

STAFF PRESENT: Renee McFarlin, Executive Director
Toni Moffat, Executive Assistant
Dorothy Brunell, Administrative Assistant
Christopher Canada, Esq., Agency Counsel
George Cregg, Jr., Esq., Agency Counsel

ALSO PRESENT: Scott Allen
Syl Beaudreau
Kathy Bennett
Ryan Bennett
Joanne Britner
Andrew Castine
Ryan Demers
Dean Devito, Principal, Prime Companies
John DuCharme, Esq., DuCharme Clark, LLP
Kim Ford
Joan Janson
Rick Landry
Jeffrey Latinville
Ryan Latinville
Thomas Latinville
Patrick Leary
Terry Meron
Sue Moore
Patrick Murnane, Mount Whitney Meadows, LLC
Tim Palkovic
Dean Schneller, Esq., Mount Whitney Meadows, LLC
Susan Scott
John Seiden
Luis Sierra
James Towne
Frank Zappala, Esq.
Libby Yokum

T. Trahan stated there was a quorum present.

T. Trahan waived the reading of the notice of the meeting published in the Press Republican on December 18, 2020.

Reading and Consideration of the Draft Minutes of the February 8, 2021 Meeting

T. Trahan asked if there were any questions regarding the draft minutes of the February 8, 2021 meeting.

On a motion by D. Hoover, and seconded by K. Murray, it was unanimously carried to approve the minutes of the February 8, 2021 meeting of the CCIDA.

Public Comment

T. Trahan advised that public comments are limited to 3 minutes each, with a total of 21 overall minutes, but added that everyone would have an opportunity to speak.

Terry Meron stated that the City's bid process for this Project did not allow a fair opportunity for people to respond. He indicated the Request for Proposals (RFP) was issued on October 27, 2018, and the deadline for bids was November 14, 2018. He stated this time period was far too short. T. Meron went on to say that the Prime Project provides minimal commercial development space, which is the portion of the Project that creates jobs and would benefit the City. He feels the Project fails to make downtown Plattsburgh a "special place." He also stated that there is no public support for the Project, it is not beneficial to the community and is detrimental to the community's future. T. Meron further indicated that the financial feasibility analysis of the Project is a "joke", and no other local developers have ever received such benefits as are being given to Prime. M. Zurlo advised that he had just printed out the comments that T. Meron provided and has given a copy to the Chairman. T. Meron thanked the Board for their time.

Tom Latinville stated the community objects to this Project. He stated that the Project provides zero gain for the community, and is reflective of what is happening all over the country with government giveaways, freebies, and concessions to various organizations. He stated the tax abatement being provided will burden future generations as far as infrastructure, tax increases, and additional burden to the school district. He indicated that there is more and more subsidized housing slipping onto the market or projects where taxes are reduced or deferred thus shifting the tax burden onto the taxpayers. T. Latinville stated that subtle, planned development is the best way for our city to develop. He encouraged the Board to not allow this to happen and to not approve the funding.

Joan Janson stated the experts agree that there is rising inequality in our country which is a threat to our democracy. Over the last 30 years, the richest Americans have had the greatest income growth, while the middle class wages and salaries have remained stagnant or fallen. She blames Republicans for tax cuts for the rich and taxation changes on a local level that benefit those that already hold substantial wealth. She stated that the Prime Project falls into the second category, and the deal offered to Prime is not only a land grab but a tax grab as well for the next 20 years. She feels Prime to Plattsburgh is Robin Hood in reverse, and fails to see how this Project falls under the Industrial Development Agency's mandate. J. Janson further stated that the Project would generate short-term jobs that would only last the first year. She feels the modest income residents of Plattsburgh will have to contribute more in taxes. She feels that the result will be fewer parking spaces downtown and the remaining parking will be less convenient. The citizens of Plattsburgh will end up with a huge, ugly building which will block views of the river, change

traffic patterns that will result in delivery trucks blocking the streets, and most likely commercial space that will never be rented because it will be “too expensive.” J. Janson advised the IDA Board that they are going to be sued regardless of how they vote, and asked that they stand with their neighbors and friends and to please vote no on this PILOT agreement.

John Seiden indicated that arguments have been presented to the Board, and they have either chosen not to listen or to put their heads in the sand. He stated that the City of Plattsburgh is “hanging on by a thread” and this kind of giveaway is “ludicrous.” He stated local developers have developed hundreds of millions of dollars of real estate without getting this type of assistance. He feels the design of the Prime building is cookie-cutter and reflects zero creative thought and will be another squandered opportunity for Plattsburgh. He added that the Project will negatively impact our community for generations and is not right for Plattsburgh.

Syl Beaudreau stated that her comments are in regard to the letter written by D. Hubbell in which he states that the Prime Project will have a positive impact on the existing and proposed businesses in the vicinity. S. Beaudreau indicated that based on petition signatures, letters, and spoken comments, the impact of the proposed Project on the surrounding downtown businesses will be negative. She feels that contrary to what the City has stated in their SEQR report and Statement of Findings, the Project will most likely be devastating. She also questioned D. Hubbell’s statement that the Project has demonstrable public support and she feels that he is using the City Council’s documentation as an indicator of public support. She indicates that since the City is a political body and co-applicant with Prime on this Project and the City oversaw its own SEQR process, the claim of public support is suspect. S. Beaudreau indicated that in 2018, the North Country Co-Op presented the City Council with a petition opposing the Durkee Street development that contained over 2,600 signatures. The decision to move forward with this Project has resulted in several lawsuits against the City and Prime. S. Beaudreau also stated that pre-COVID, there were numerous demonstrations showing the extent of the public’s dissatisfaction with the City’s actions. She additionally noted that Mayor Colin Reed, who she feels imposed this Project on the City, was resoundingly defeated by his own party in the June 2020 Democratic Primary, and she feels this was a clear sign of public opposition to this unpopular use of DRI money. S. Beaudreau also took exception to Mr. Hubbell’s statement in his letter that the Durkee Street site generates no revenues for the local taxing jurisdictions. Ms. Beaudreau stated that the Durkee Street parking lot generates revenues of approximately \$70,000 annually by way of a special assessment tax on local property owners. She referenced D. Hubbell’s statement that the Prime Project will generate \$1.5 million in revenues over the 20-year term of the PILOT agreement, but when you compare it to what the property would have generated had it been left in its previous form, i.e., \$70,000 multiplied by 20 years, it would result in approximately \$1.4 million dollars in revenue.

John DuCharme, Esq., stated he’d like to respond to a letter he received last week from the law firm of Whiteman Osterman & Hanna, LLP, on behalf of Prime, dated March 8, 2021, which was sent to the CCIDA. J. DuCharme stated that the letter was in response to a letter he had submitted on behalf of his client, the Concerned Owners of Plattsburgh Properties (COPP). He stated the letter contained an argument indicating that his client does not have legal standing to voice its opinion in this matter. J. DuCharme stated that he did not want the CCIDA to mislead the taxpayers into thinking they don’t have a right to make public comment at forums such as this regarding their tax dollars. The second assertion in D. Hubbell’s letter is that there is no “strict necessity standard” which should be applied to this Project. J. DuCharme stated that there should be a standard where the IDA is not giving wealthy developers money so that they can make their projects more profitable at the expense of his clients, who are the taxpayers in the City of Plattsburgh. J. DuCharme then referenced T. Meron’s comment that those numbers in the projections may not be accurate in terms of what the bank is requiring. He questioned how the initial construction costs were stated as being \$22 million; however, now Prime has “bumped up” their numbers in “an effort to make it look” like they need IDA financing without independent corroboration of the

increase in cost. He stated that the IDA needs to do a hard look to verify the numbers the applicant is presenting. J. DuCharme referenced a Senate Report which advises that county IDAs need to do more to verify the information provided to them by applicants.

Dean Devito indicated that he had presented all the reasons why this PILOT is necessary at the last CCIDA meeting and it is on record. He stated that at that meeting he extended an offer to local developers that if they think Prime is getting such an “unbelievable deal” and that it is “corporate welfare”, to contact him about reassigning the Project. D. Devito indicated that no one has contacted him directly to take him up on the offer. D. Devito further indicated that there have been many misstatements, such as the number of units and the square footage of the apartments, and that he feels this Project has been riddled with people coming forward with statements that are not factual and not accurate.

John DuCharme asked to make a brief response to Mr. Devito’s comments. He advised the Board that he had reached out to Mr. Devito’s attorneys but it was agreed that the conversation would be confidential. He indicated that he did not want to reveal anything that was discussed, but he felt that it was misleading for Mr. Devito to state that no one had reached out to him directly and that he took offense to that comment. In response, D. Devito indicated that he had received a call from his attorney late Friday indicating that someone seemed to have an interest; however, he has not yet personally received a call from anyone making an offer.

Kim Ford stated that Prime’s debt service ratios presented in their financial data are not in-line with what our local banks usually require for “large-scale” projects. She further indicated that she feels the numbers presented are “a bit manipulated” and she doesn’t see anywhere where they included the \$4.3 million in DRI grant money they are receiving in any of their calculations. Dean Devito responded that if a project is an existing product and not a ground-up product, they can still get 80 percent funding but that right now banks are underwriting ground-up product a little differently. He further indicated that the DRI grant money was assumed in their calculations. He also indicated that everyone knows that they are not getting the entire \$4.3 million, and secondly, the grant money is taxable. The net effect on the grant is that they will be getting somewhere around 60 percent of the award.

R. McFarlin stated that the Board also received a letter last night from Ken Mousseau, which included comments in opposition of the Project. Unfortunately, she did not receive the letter because her email address was incorrect but the other Board members did receive a copy.

Public Comment concluded at 12:57 p.m.

Reports

Treasurer’s Report:

K. DeFayette reviewed the Treasurer’s Report. On a motion by M. Zurlo, and seconded by D. Hoover, it was unanimously RESOLVED to approve the Treasurer’s Report as presented by K. Defayette.

Committee Reports

Audit Committee

The Audit Committee met and it was decided to postpone the 2020 Audit presentation to allow the auditor, David Bushey, additional time to review the audit documents. A special meeting of the CCIDA Audit Committee will be scheduled with the next few days, at which time David Bushey will present the audit findings.

Governance Committee

M. Zurlo noted the Governance Committee met and reviewed the following documents for the CCIDA:

- 1. CCIDA Organizational Chart
On a motion by M. Zurlo and seconded by K. Defayette, it was unanimously carried to approve the CCIDA Organizational Chart.
- 2. Defense and Indemnification of Board Members Policy
On a motion by J. VanNatten and seconded by K. Murray, it was unanimously carried to approve the Defense and Indemnification of Board Members Policy.
- 3. Time and Attendance Policy
On a motion by J. VanNatten and seconded by K. Murray, it was unanimously carried to approve the Time and Attendance Policy.
- 4. Policy Prohibiting Extension of Credit to Board Members and Staff
On a motion by K. Defayette and seconded by M. Zurlo, it was unanimously carried to approve the Policy Prohibiting Extension of Credit to Board Members and Staff.

Old Business

Prime Plattsburgh, LLC Project

There are four resolutions for consideration on the proposed Prime Plattsburgh Project.

FINAL SEQR RESOLUTION

The following resolution was offered by D. Hoover, seconded by K. Murray, to wit:

Resolution No. 03-21-01

RESOLUTION AUTHORIZING THE ISSUANCE OF A FINDINGS STATEMENT PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT FOR THE PRIME PLATTSBURGH, LLC PROJECT

WHEREAS, County of Clinton Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “Projects” (as defined in the Act) or to cause said Projects

to be acquired, constructed and installed, and to convey said Projects or to lease said Projects with the obligation to purchase; and

WHEREAS, in July, 2019, Prime Plattsburgh, LLC, a New York limited liability company (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a Project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in two (2) parcels of land containing in the aggregate approximately 3.36 acres located at 40 Bridge Street (currently tax map no. 207.20-7-14) and 22 Durkee Street (currently tax map no. 207.20-7-15) in the City of Plattsburgh, Clinton County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 148,499 square foot building and approximately 60,430 square feet of parking space (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 109 unit residential apartment complex with ground level commercial/retail space and parking 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 taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on July 8, 2019 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed on July 11, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on July 11, 2019 on a bulletin board located at Clinton County Government Center located at 137 Margaret Street in the City of Plattsburgh, Clinton County, New York, (C) caused notice of the Public Hearing to be published on July 17, 2019 in the Press-Republican, a newspaper of general circulation available to the residents of the City of Plattsburgh, Clinton County, New York, (D) conducted the Public Hearing on August 5, 2019 at 6:00 o'clock p.m., local time at the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, further pursuant to SEQRA, the Executive Director of the Agency has reported to the members of the Agency, as follows: (A) the Chairman of the Agency and all other state and local governmental agencies which constitute "involved agencies" with respect to the Project have agreed that the Common Council of the City of Plattsburgh, New York should act as lead agency (the "Lead Agency") pursuant to SEQRA with respect to the Project; (B) the Lead Agency on January 30, 2020 accepted a final generic environmental impact statement (the "FGEIS") prepared, in part, with respect to the Project as the "final environmental impact statement" with respect to the Project; (C) the staff of the Agency have received a copy of the FGEIS; (D) the staff of the Agency have reviewed the FGEIS; (E) the staff of the Agency have also received a copy of the initial and amended findings statements of the Lead Agency relative to the FGEIS which were adopted by the Lead Agency on February 20, 2020 and September 10,

2020, respectively (collectively, the “Lead Agency Findings Statement”); and (F) the staff of the Agency have reviewed the Lead Agency Findings Statement; and

WHEREAS, at this meeting, (A) the staff of the Agency has discussed with the members of the Agency the results of the review of the FGEIS conducted by the staff of the Agency; (B) a copy of the Lead Agency Findings Statement was presented to the members of the Agency; (C) the staff of the Agency has discussed the Lead Agency Findings Statement with the members of the Agency; and (D) the members of the Agency have reviewed and considered the Lead Agency Findings Statement; and

WHEREAS, the Agency now desires to adopt its own written findings statement relative to the Project, as required by Section 617.11(c) of the Regulations;

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

Section 1. Based upon (A) the discussions held by the members of the Agency at this meeting respecting the FGEIS and the Lead Agency Findings Statement (collectively, the “SEQR Documents”) and (B) the review of the Lead Agency Findings Statement conducted by the members of the Agency at this meeting, the Agency hereby (1) makes the findings and provides the rationale for such findings as set forth in the findings statement of the Agency attached hereto as Exhibit A (the “Agency Findings Statement”), which Agency Findings Statement is hereby incorporated into and made a part of this resolution, and (2) adopts the Agency Findings Statement as the Agency’s written findings statement relative to the Project, as required by Section 617.11(c) of the Regulations.

Section 2. Based upon the foregoing, the Agency hereby finds and determines that:

A. The Agency has reviewed the FGEIS and has considered the relevant environmental impacts, facts and conclusions disclosed in the FGEIS;

B. The Agency has weighed and balanced the relevant environmental impacts identified in the FGEIS with social, economic and other considerations;

C. The Agency has reviewed the Act, the FGEIS, the Lead Agency Findings Statement and the Agency Findings Statement, and based on said materials, the Agency finds no compelling reason not to proceed with the Project;

D. The requirements of SEQRA have been met with respect to the Project; and

E. As set forth in the Agency Findings Statement, consistent with social, economic and other essential considerations, from among the reasonable alternatives available, (1) the Project minimizes adverse environmental impacts to the maximum extent practicable and (2) adverse environmental effects revealed in the FGEIS will be minimized or avoided to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures that were identified as practicable in the FGEIS.

Section 3. In consequence of the foregoing, the Agency hereby makes a determination to proceed with the Project.

Section 4. The Executive Director of the Agency is hereby directed to (A) send a copy of this resolution to the chief executive officer of the City of Plattsburgh, New York; (B) send a copy of this resolution to each entity identified by the Agency as an “involved agency” with respect to the Project (as

such quoted term is used in SEQRA), (C) send a copy of this resolution to the Company; (D) send a copy of this resolution to each other person who has requested a copy of same, and (E) place a copy of this resolution in the files of the Agency that are readily accessible to the public and made available on request.

Section 5. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Trent Trahan	VOTING	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	ABSTAIN

The foregoing Resolution was thereupon declared duly adopted.

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EXHIBIT A

AGENCY FINDINGS STATEMENT

STATE ENVIRONMENTAL QUALITY REVIEW ACT
FINDINGS STATEMENT

CITY OF PLATTSBURGH DOWNTOWN AREA IMPROVEMENT PROJECTS

COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY

March 22, 2021

This Findings Statement has been prepared pursuant to the State Environmental Quality Review Act (SEQRA) and Part 617 of the implementing regulations.

NAME OF ACTION: Downtown Area Improvement Projects (“DAIP”)
Durkee Lot Mixed-Use Development
County of Clinton Industrial Development Agency Application
Prime Plattsburgh, LLC

LEAD AGENCY: City of Plattsburgh Common Council
41 City Hall Place
Plattsburgh, NY 12901

CONTACT PERSON: Dean Devito
City of Plattsburgh Director of Community Development
Prime Plattsburgh, LLC
621 Columbia Street
Cohoes, NY 12047
518-785-9000
ddevito@cbcprime.net

SPONSOR: Dean Devito
Prime Plattsburgh, LLC
621 Columbia Street
Cohoes, NY 12047

AGENCY JURISDICTION: The City of Plattsburgh Common Council was duly designated as Lead Agency for environmental review of the DAIP and conducted a comprehensive review of the DAIP and its related Projects through preparation of a Generic Environmental Impact Statement (“GEIS”) and Statement of Findings.

The County of Clinton Industrial Development Agency (the “Agency”) is an Involved Agency under SEQRA due to its authority to approve the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law of New York), including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”).

Pursuant to the SEQRA Regulations, each Involved Agency must make its own Findings for the Action that is the subject of the GEIS. This document constitutes the Agency’s Findings Statement for the proposed

Prime Plattsburgh LLC (“Prime” or “Applicant”) relating to the Agency’s findings determination under SEQRA (the “Agency SEQRA Determination”) with respect to the Durkee Lot Mixed-Use Development (the “DLMUD”).

PROPOSED ACTION: The City of Plattsburgh is undertaking a series of revitalization efforts that are collectively described as the Downtown Area Improvement Projects (“DAIP”). The DAIP are planned on City-owned property and generally consist of infill development, parking, and streetscape enhancements as well as related improvements. A total of eight Projects are proposed; four of the eight Projects were conceptually identified in the City’s successful Downtown Revitalization Initiative (“DRI”) application and Strategic Investment Plan (SIP) to New York State, and the balance are planned by the City to complement this investment. The DAIP are briefly described as follows; a more comprehensive description is included in the GEIS:

- Durkee Lot Mixed-Use Development (multi-story mixed-use development replacing existing Durkee Street Municipal Parking Lot and rehabilitation of the existing Plattsburgh Farmers’ and Crafters’ Market (“PFCM”) building for use as commercial space and publicly accessible civic space).
- Saranac River Riverwalk (construction of Riverwalk along Saranac River to replace existing walkway).
- Durkee Street Reconfiguration/Streetscape Improvements (reconfiguration of Durkee Street to one-way traffic with streetscape improvements and additional public parking spaces).
- Westelcom Park Improvements (redesign of existing Westelcom Park).
- Bridge Street Parking Improvements (streetscape improvements and new on-street parking spaces).
- Arnie Pavone Memorial Parking Plaza (municipal public parking lot at former Glens Falls National Bank site).
- Broad Street Municipal Parking Lot (expansion and restriping of existing lot to accommodate additional parking spaces).
- PFCM Relocation/Expansion (relocation of PFCM to former Building 4 of the Plattsburgh Municipal Lighting District buildings at 26 Green Street within the City’s Harborside area).

These 8 Projects, collectively, are referred to as the “DAIP Projects”. As noted above, the Agency is responsible, as an Involved Agency, for reviewing and approving the Durkee Lot Mixed-Use Development’s as it relates to the Financial Assistance (“DLMUD” or “Project”).

More specifically, and related to this SEQRA Findings Statement, the DLMUD includes the development of a five-story, approximately 200,000 square foot (SF) mixed-use development including approximately 109 apartments, approximately 13,400 SF of commercial space, two surface parking lots that will include, among other spaces, approximately 92 spaces to be made available for use by the public, and an underground parking garage for tenants only. Additionally, the Project proposes the rehabilitation of the existing PFCM building for use as a commercial space and a publicly-accessible civic space in an open-air pavilion with access from the new pedestrian walkway to be constructed as part of the DLMUD.

The DLMUD would replace the Durkee Street Municipal Parking Lot (“DSMPL”). The DLMUD site encompasses approximately 2.8 acres and is located on a portion of tax parcel 207.20-7-15. A second tax parcel, 207.20-7-14, was recently merged with parcel 207.20-7-15 and the proposed Project will occupy a portion of the former footprint of tax parcel 207.20-7-14 as well.

In addition to the Agency’s review of the Project that is the subject of this Findings Statement, we find that the Project has already received the following approvals:

- 1) Site Plan Approval from the City of Plattsburgh Planning Board (“Planning Board”);
- 2) Planned Unit Development (“PUD”) approval from the Planning Board;
- 3) Minor Subdivision Approval from the Planning Board;
- 4) PUD Special Use Permit from the City of Plattsburgh Zoning Board of Appeals (“ZBA”); and
- 5) Dwelling Units on First Floor Special Use Permit from the ZBA.

The Planning Board have approved the above applications and issued related SEQRA Findings Statements as involved agencies. This Findings Statement is specifically related to the Agency SEQRA Determination.

SEQRA CLASSIFICATION: Type I

LOCATION: The proposed DLMUD is located east of Durkee Street and west of the Saranac River, with Bridge Street to the north and Broad Street to the South. The Project Site encompasses approximately 2.8 acres and is located on a portion of tax parcel 207.20-7-15. A second tax parcel, 207.20-7-14, was recently merged with parcel 207.20-7-15 and the proposed Project will occupy a portion of the former footprint of tax parcel 207.20-7-14 as well (the Project Site).

DAIP Projects, including the DLMUD, are generally located in the Downtown and Harborside areas of the City of Plattsburgh, Clinton County, New York.

LEAD AGENCY ACCEPTANCE OF DRAFT GEIS:	November 21, 2019
LEAD AGENCY ACCEPTANCE OF FINAL GEIS:	January 30, 2020
LEAD AGENCY ADOPTION OF FINDINGS STATEMENT:	February 20, 2020
LEAD AGENCY ADOPTION OF AMENDED FINDINGS STATEMENT:	September 10, 2020
ZBA BOARD ADOPTION OF INVOLVED FINDINGS STATEMENT:	December 21, 2020
PLANNING BOARD ADOPTION OF INVOLVED FINDINGS STATEMENT (SITE PLAN):	January 12, 2020
PLANNING BOARD ADOPTION OF INVOLVED FINDINGS STATEMENT (PUD AND MINOR SUBDIVISION):	January 12, 2020.

FINDINGS CONCERNING DAIP PROJECT APPLICATIONS BEFORE THE PLANNING BOARD:

The Common Council completed its review of the potential impacts of the DAIP, including the DLMUD, in accordance with the requirements of SEQRA and adopted its lead agency findings statement on February 20, 2020 (“Initial Lead Agency Findings Statement”). *See Exhibit A.* The Common Council adopted its amended lead agency Findings Statement on September 10, 2020 (“Amended Lead Agency’s Findings Statement”). *See Exhibit B.* The Planning Board adopted its Findings Statement related to the DLMUD site plan on January 12, 2020 (the “Planning Board’s Site Plan Findings Statement”), which was adopted based on the approved DMLUD plans. *See Exhibit C.* SEQRA states that no involved agency may make a final decision to undertake or approve an action that has been the subject of a GEIS until the agency has adopted a written findings statement. As an involved agency, the Agency must address in its SEQRA findings statement the potential environmental impacts from the DAIP, including impacts that are directly related to its approval jurisdiction (here the site plan application).

The Agency has conducted a thorough review associated with the potential impacts of the DAIP including those related to the Financial Assistance noted above by reviewing the relevant application materials and plans on file for the Action including, but not limited to, consultant reports, plans and studies, and public and agency comments and correspondence. The Agency participated as an Involved Agency in the SEQRA review conducted for the Action by the Lead Agency.

Having reviewed the Draft GEIS, the Final GEIS, the Initial Lead Agency Findings Statement, the Amended Lead Agency’s Findings Statement, the Planning Board’s Findings Statements, and the ZBA’s Findings Statement, the Agency application, verbal and written comments received from the public, Interested and Involved Agencies, and having undertaken its own independent review of the Action and analyzed the potential impacts of the Action in light of applicable criteria, and upon the entire record of the Action, the Agency makes the below findings and determinations pursuant to SEQRA and 6 NYCRR Section 617.11.

The Agency has considered, concurs with, and adopts and incorporates by reference the Initial Lead Agency Findings Statement, the Amended Lead Agency’s Findings Statement and the Planning Board’s Site Plan Findings Statement, including their findings that the DAIP will not create any significant adverse environmental impacts and minimizes or avoids adverse environmental impacts to the greatest extent practicable, except for findings identified by the Agency below that are inconsistent with the Initial Lead Agency Findings Statement, the Amended Lead Agency’s Findings Statement and the Planning Board’s Site Plan Findings Statement and as such statements in this document shall prevail.

In balancing environmental impacts with social and economic factors in the context of its own jurisdiction, the Agency also makes its own, findings related to the DLMUD. Below are the Agency’s additional findings regarding potential impacts from the proposed DLMUD, which findings are being made to ensure that the DLMUD minimizes or avoids adverse environmental impacts to the greatest extent practicable:

A. Project Purpose and Need

The DAIP are being undertaken to support downtown revitalization in the City. Several of the Projects are anticipated to receive funding through the NYS DRI award to advance downtown revitalization. Those Projects that are not funded by the DRI will receive funding through alternate sources (New York State Financial Restructuring Board (FRB) and/or the City’s General Fund). According to the DRI SIP, “the population living within Downtown has grown nearly 10% since 2000. By comparison, the City and

County experienced 6% and 3% population growth respectively during that same period. Moreover, major investments within the region by key industrial employers – including Norsk Titanium, Bombardier Transportation, and the Plattsburgh International Airport – are working to add jobs and improve opportunities for future residents, workers, and visitors.” The overall DRI Project is expected to bring in 500 temporary jobs, 100 permanent jobs, about \$11 million in downtown revenue, and result in a considerable increase in tax revenue, putting the City in a more fiscally sound position. The DAIP are expected to bring in temporary and permanent jobs, downtown revenue, and improve the City’s fiscal status. As a result of these Projects, parking resources will be spread out more evenly throughout the downtown and will allow easier access for a variety of users. The City’s public-private partnership with Prime to develop the DLMUD will spur economic development on the underutilized property and is consistent with objectives outlined in various public policies of the City. By replacing a parking lot with mixed-use development, the DLMUD will increase visibility and economic activity in this area of the downtown and bring attention to other riverfront resources like the Saranac River Trail Greenway (SRTG).

B. Project Changes and Related Evaluation

The Project has undergone changes throughout the SEQRA process to mitigate potential environmental impacts and to address concerns from the various involved agencies. The Agency has reviewed the most recent Project plans and the corresponding SEQRA environmental assessment form for the Final Approved Project (as defined herein). The changes to the DLMUD Project that have occurred since the start of the SEQRA process, generally include the following:

- 1) **March 2020:** 115 dwelling units, 13,400 SF of commercial space, 286 parking spaces provided (50 for public use) (“Initial Proposed Project”).
- 2) **August 2020:** 104 dwelling units, 17,900 SF of commercial space, 290 parking spaces provided (50 available to the public) (“Revised Proposed Project”).
- 3) **December 2020:** 109 dwelling units, 13,400 SF of commercial space, 293 parking spaces provided (92 available to the public) (“Final Approved Project”)

The Agency finds that, collectively, the Initial Lead Agency Findings Statement, the Amended Lead Agency’s Findings Statement and the Planning Board’s Site Plan Findings Statement have appropriately determined that the Project and DAIP have minimized or avoided adverse environmental impacts to the greatest extent practicable.

C. Findings Concerning Environmental Impacts

As stated above, the Agency has considered, concurs with, and adopts and incorporates by reference the Initial Lead Agency Findings Statement, the Amended Lead Agency’s Findings Statement and the Planning Board’s Site Plan Findings Statement, including their findings that the DAIP, will not create any significant adverse environmental impacts and minimizes or avoids adverse environmental impacts to the greatest extent practicable, except for findings identified by the Agency below that are inconsistent with the Initial Lead Agency Findings Statement, the Amended Lead Agency’s Findings Statement and the Planning Board’s Site Plan Findings Statement and as such statements in this document shall prevail.

The Agency specifically finds and agrees with the findings within the Initial Lead Agency Findings Statement and the Amended Lead Agency’s Findings Statement as it relates to the proposed Project evaluated at this time. The Agency finds that, since the adoption of the Initial Lead Agency Findings Statement and the Amended Lead Agency’s Findings Statement the Project has changed and is not

represented by the Final Approved Project details. The Agency finds that the Planning Board’s Site Plan Findings Statement is based on the Final Approved Project details.

Therefore, in addition to adopting and incorporating the Initial Lead Agency Findings Statement, the Amended Lead Agency’s Findings Statement, and Planning Board’s Site Plan Findings Statement, the Agency makes specific findings related to the Final Approved Project:

- 1) The Final Approved Project is within the thresholds studied and findings in the Initial Lead Agency Findings Statement related to fiscal and economic conditions, which was based on the Initial Proposed Project, which include the same amount of commercial space but 6 more residential dwelling units than the Final Approved Project.
- 2) The Final Approved Project is within the thresholds studied and findings in the Amended Lead Agency Findings Statement related to fiscal and economic conditions, which was based on the Revised Proposed Project, which included 4,500 more commercial square feet than the Final Approved Project and 5 residential dwelling units less than the Final Approved Project.
- 3) The Agency performed a costs-benefits analysis for the Initial Proposed Project, a copy of which is attached hereto as Exhibit D (the “Cost-Benefits Analysis”). The Agency further evaluated the costs and benefits of the Revised Proposed Project and the Final Approved Project, and finds that the costs and benefits of the Final Approved Project are materially similar to the attached Cost-Benefits Analysis. See Exhibit D hereto. As a result, the fiscal impacts related to the Final Approved Project will not result in a significant environmental impact and supplemental EIS is not required.
- 4) It can reasonably be expected that the addition of the DLMUD to the tax rolls will offset costs to the City. In addition, the contribution of the DLMUD to attracting additional residential and commercial uses will advance the City’s efforts to revitalize the City.
- 5) The Project will not be undertaken without the financial assistance requested from the Agency, as without such financial assistance, the Applicant will be unable to secure the necessary financing to construct the Project.
- 6) The Agency finds that the follow Project financials are accurate, which demonstrate financials with and without IDA assistance:

Financing Scenarios with and without Agency Assistance		
	Without Agency Assistance	With Agency Assistance
<i>Project Funding</i>		
Total Funding Sources	\$30,620,192	\$29,583,071
Construction Loan	\$22,964,943	\$22,187,247
Required Loan to Value	70%	70%
Required Debt Service Coverage Ratio	1.35	1.35
<i>Operating Pro Forma</i>		
Effective Gross Income	\$2,738,283	\$2,738,283
Operating Expenses	(\$991,263)	(\$713,310)
Capital Expenditures	(\$22,073)	(\$22,073)
Cash Flow from Operations (NOI)	\$1,724,947	\$2,002,900
Value of Project	\$27,250,000	\$31,640,000
Loan to Value Ratio	84% (<i>Fails</i>)	70% (<i>Passes</i>)

Annual Debt Service	\$1,477,437	\$1,429,271
Debt Service Coverage Ratio	1.17 (<i>Fails</i>)	1.40 (<i>Passes</i>)

- 7) The Project is unable to secure Project financing without IDA assistance.
- 8) The anticipated construction loan without IDA assistance is over \$777,000 more than the anticipated construction loan with Agency assistance. The Agency finds that this is due to the loss of mortgage recording tax and sales tax exemptions that would otherwise benefit the Project.
- 9) Without the PILOT Agreement, annual cash flows for the Project would be more than \$277,000 less than what would otherwise be available with IDA assistance. The concomitant effect of a larger construction loan and lower annual cash flows results in the Project, without IDA assistance, not meeting lender required loan to value and debt service coverage ratios.
- 10) Changes to the PILOT terms over the past year have only improved from the standpoint of the taxing jurisdictions. The requested IDA assistance currently before the Agency is the bare minimum necessary for the Applicant to move forward on the Project.
- 11) Any elimination or further diminishment of IDA assistance will result in the Applicant not undertaking the Project.

Based on the foregoing, the Agency finds that the DAIP (including the Final Approved Project) will not create any significant adverse environmental impacts on fiscal and economic conditions and will avoid or minimize adverse environmental impacts to the maximum extent practicable. No mitigation is required and a supplemental environmental impact statement is not required.

CERTIFICATION OF FINDINGS:

Upon consideration of the foregoing, the Draft and Final Generic Environmental Impact Statements, the Initial Lead Agency Findings Statement, the Amended Lead Agency’s Findings Statement and the Planning Board’s Site Plan Findings Statement, and having considered all the facts, conclusions and findings discussed above, the Agency hereby certifies that:

- A. It has considered the relevant environmental impacts, facts and conclusions discussed in the Draft and Final Generic Environmental Impact Statements prepared in connection with the proposed Action.
- B. It has weighed and balanced the relevant environmental impacts with the social, economic, and other essential considerations relating to the proposed Action.
- C. The requirements of 6 NYCCR Part 617 have been met.
- D. Consistent with social, economic and other essential considerations from among the reasonable alternatives available, the Action avoids or minimizes adverse environmental impacts to the maximum extent practicable and adverse environmental impacts will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures that were identified as practicable.

NAME OF INVOLVED AGENCY: **Clinton County Industrial Development Agency**

ADDRESS OF INVOLVED AGENCY: **137 Margaret Street, Suite 209
Plattsburgh, NY 12901**

Signature of Responsible Official

**Trent Trahan
Chairman**

Clinton County Industrial Development Agency

**cc: Mayor, City of Plattsburgh
City of Plattsburgh Common Council
City of Plattsburgh Planning Board
City of Plattsburgh Zoning Board of Appeals (ZBA)
New York State Department of Environmental Conservation (NYSDEC)
Empire State Development Corporation (ESDC) New York State Department of State
(NYSDOS)
New York State Office of Community Renewal (NYSOCR)
Environmental Notice Bulletin (ENB)
Prime Plattsburgh, LLC**

COMMERCIAL FINDINGS RESOLUTION

The following resolution was offered by K. Defayette, seconded by D. Hoover, to wit:

Resolution No. 03-21-02

RESOLUTION (A) DETERMINING THAT THE PROPOSED PRIME PLATTSBURGH, LLC (THE "COMPANY") PROJECT IS A COMMERCIAL PROJECT, AND (B) MAKING CERTAIN FINDINGS REQUIRED UNDER THE GENERAL MUNICIPAL LAW.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "Projects" (as defined in the Act), or to cause said Projects to be acquired, constructed, reconstructed and installed, and to convey said Projects or to lease said Projects with the obligation to purchase; and

WHEREAS, July, 2019, Prime Plattsburgh, LLC, a New York limited liability company (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a Project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in two (2) parcels of land containing in the aggregate approximately 3.36 acres located at 40 Bridge Street (currently tax map no. 207.20-7-14) and 22 Durkee Street (currently tax map no. 207.20-7-15) in the City of Plattsburgh, Clinton County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 148,499 square foot building and approximately 60,430 square feet of parking space (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 109 unit residential apartment complex with ground level commercial/retail space and parking 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 taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on July 8, 2019 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed on July 11, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on July 11, 2019 on a bulletin board located at Clinton County Government Center located at 137 Margaret Street in the City of Plattsburgh, Clinton County, New York, (C) caused notice of the Public Hearing to be published on July 17, 2019 in the Press-Republican, a newspaper of general circulation available to the residents of the City of Plattsburgh, Clinton County, New York, (D) conducted the Public Hearing on August 5, 2019 at 6:00 o’clock p.m., local time at the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on July 8, 2019 (the “Preliminary SEQR Resolution”), the Agency (A) determined (1) that the Project involves more than one “involved agency”, and (2) that, although the Project may constitute an “unlisted action”, and coordinated review and notification of other involved agencies is strictly optional with respect to the Project, the Agency wished to investigate the advisability of undertaking a coordinated review with respect to the Project and (B) authorized the Executive Director of the Agency to contact all other “involved agencies” for the purpose of ascertaining whether such “involved agencies” were interested in undertaking a coordinated review of the Project and, if so, designating a “lead agency” with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, by resolution adopted by the members of the Agency on March 22, 2021, the Agency (A) acknowledged that (1) the Project is an action, subject to the requirements of the SEQRA, with said Project being part of overall revitalization efforts collectively described as the Downtown Area Improvement Projects (“DAIP”), which has been classified as a SEQRA Type I action, (2) a coordinated SEQRA review was conducted, with the City of Plattsburgh Common Council (the “Common Council”) as the SEQRA lead agency, which recognized that the DAIP may result in one or more significant impacts on the environment and wished to review the potential impacts of the DAIP taken together rather than separately, (3) the Common Council determined to conduct this comprehensive review of the DAIP through preparation of a generic environmental impact statement (“GEIS”) pursuant to SEQRA and 6 NYCRR § 617.10 of the implementing regulations, (4) the City of Plattsburgh Common Council was designated as Lead Agency for SEQRA review of the DAIP on June 6, 2019, (5) a public scoping session was held on August 22, 2019 at which time the public was given the opportunity to comment on the Draft Scoping Document which outlined the proposed contents of the Draft Generic Environmental Impact Statement (the “DGEIS”), (6) a Final Scoping Document was adopted by the Common Council on September 5, 2019, (7) the DGEIS and associated plans, reports, and studies were prepared based on the Final Scoping Document, (8) the Common Council declared the DGEIS complete for public review and circulation on November 21, 2019, (9) the DGEIS and Notice of Completion were duly circulated as required by SEQRA, (10) the DGEIS was posted on the City’s website, (11) a Notice of Acceptance of Draft GEIS and Public Hearing was published in the Environmental Notice Bulletin (ENB) on December 4, 2019, (12) a public hearing allowing for public comment on the DGEIS was held by the Common Council on December 9, 2019 and the public comment period remained open through December 23, 2019, (13) copies of the transcript from the public hearing and the written comments received on the DGEIS are provided in the

Final Generic Environmental Impact Statement (the “FGEIS”), (14) the Common Council accepted the FGEIS as complete on January 30, 2020, (15) in accordance with Section 617.9(b)(7) of the SEQRA regulations, the FGEIS incorporated by reference the DGEIS dated November 21, 2019, and all supporting appendices, (16) in accordance with Section 617.9(b)(7) of the SEQRA regulations, the FGEIS incorporated by reference the DGEIS dated November 21, 2019, and all supporting appendices, (17) the FGEIS and Notice of Completion were duly circulated as required by SEQRA and a Notice of Acceptance of the FGEIS was published in the Environmental Notice Bulletin (ENB) on February 12, 2020, and (18) the Common Council (i) issued its SEQRA findings statement on February 20, 2020 for the DAIP and (ii) issued its amended SEQRA findings statement on September 10, 2020 for the DAIP, respectively (collectively, the “Lead Agency Findings Statement”), (B) adopted the Lead Agency Findings Statement, (C) adopted certain additional findings under SEQRA related to the Project, (D) certified that (1) the Agency has considered the relevant environmental impacts, facts and conclusions disclosed in the FGEIS prepared in connection with the proposed action, (2) the Agency has weighed and balanced the relevant environmental impacts with the social, economic and other essential considerations relating to the proposed action, (3) the requirements of 6 NYCRR Part 617 have been met, and (4) consistent with social, economic and other essential considerations from among the reasonable alternatives available, the action is one that avoids or minimizes adverse environmental impacts to the maximum extent practicable, and adverse environmental impacts will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures that were identified as practicable in the FGEIS and (E) directed Agency staff to complete the filing and distribution requirements required by SEQRA; and

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

WHEREAS, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial Project within the meaning of the Act, the Agency has reviewed the following (collectively, the “Project Qualification Documents”): (A) the Application, including the cost benefit analysis attached thereto; and (B) a market analysis and financial feasibility study dated November, 2016 (the “Study”) prepared by Camoin Associates for the City of Plattsburgh (the “City”) and relating to the City-owned Durkee Street site in the downtown area of the City; and

WHEREAS, the Agency would be authorized to provide Financial Assistance in respect of the Project if (A) the Agency determines that the Project constitutes a “Project” within the meaning ascribed to such term in the Act and (B) the Agency complies with the procedural requirements of Section 859-a of the Act;

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

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

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

B. The Project Qualification Documents contain the following comments/findings regarding housing in Clinton County:

(i) The Project site is one of the few remaining developable properties in the downtown area of the City and presents a unique opportunity for new construction instead of the rehabilitation of existing buildings.

(ii) The housing stock in the City is significantly older than housing in the greater Plattsburgh area and in the County in general.

(iii) There is a renewed interest in the local urban environment in the City and regional residents have begun to move closer to the City. The Project presents an opportunity to capitalize on this trend towards residential re-urbanization.

(iv) The construction of new, high-quality residential units would support continued growth in the market for rental units.

(v) The Study indicates that, prior to the current pandemic, although restaurants in the City's downtown area were doing quite well, there is not yet a critical mass of activities happening downtown that invite people to explore the area.

(vi) The Study further indicates that there are very few residential rental units in the City that offer a true mixed-use living option in the urban core.

(vii) The Study further indicates that continued commercial redevelopment in the City's downtown area is necessary if the City is to become a day-trip tourism destination.

(viii) The Study further indicates that public investment is a key factor in redevelopment Projects and that without some form of public sector involvement to close the funding gap, the Project will not move forward.

C. The Agency finds that the development of market-rate residential units in the City's downtown area is crucial to instigate a change in the downtown landscape of the City and to incite a demand for commercial redevelopment in the City's downtown area. The Agency further finds that undertaking the Project is consistent with the Project Qualification Documents and will assist and maintain current and future residential and commercial development and expansion in the neighborhood surrounding the Project.

D. The Company has informed representatives of the Agency that the Project is expected to create approximately five (5) full time permanent, private sector jobs.

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

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

A. The Agency hereby determines that the Project will provide necessary infrastructure for area employers and businesses and for the redevelopment of the downtown commercial area of the City, and thus qualifies for Financial Assistance as a “commercial” Project within the meaning of the Act.

B. The Agency hereby further determines that the completion of the Project Facility will have an impact upon the creation and expansion of employment opportunities in the County and in the State of New York, and further that the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the County and in the State of New York.

C. The Agency has complied with the procedural requirements of Section 859-a of the Act.

D. The Agency hereby further determines that, based on representations made by the Company, other than typical common area maintenance services, no services will be provided by the Company to the tenants of the residential portion of the Project.

E. The Agency hereby further determines that, after giving due consideration to the Project Qualification Documents and to representations by the Company, although the Project will contain a retail component, based on the proposed square footage of such proposed retail space, the Project will not constitute a Project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities will constitute more than one-third of the total Project cost, the provisions of Section 862(2)(a) of the Act are not applicable to the Project.

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

Section 4. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Trent Trahan	VOTING	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	ABSTAIN

The foregoing resolution was thereupon declared duly adopted.

PILOT DEVIATION RESOLUTION

K. Defayette stated that he would like to point out there has been some discussion in the community about Prime spending the \$22.7 million on the Project and some people are wondering what would happen if they don't spend that money. K. Defayette further stated that steps have been taken to put something in place to make sure that that money is spent the way it is supposed to be.

R. McFarlin advised that as the Board is aware, in consultation with our attorneys, we have included in our project benefits agreement, a requirement that Prime expend 100% of the \$22.7 million commitment that they are making to the CCIDA as part of their Project application. Should Prime not meet that 100% investment, the Board will take a look at the Project in consideration of the IDA's claw-back proceedings as the Board would look at any project that does not meet the requirements as set forth in the project benefit agreement. In some other projects, as the Board may recall and for the public's edification, the IDA typically requires that 80 percent of the Project goals be met before the Board considers claw-back proceedings; however, due to the size of the investment in the Prime Project, we have upped that required amount to 100 percent.

D. Hoover stated that he feels that the Prime Plattsburgh financing scenario proves that there is a definite need for a PILOT on this development project and that the information that was provided by Prime's legal counsel cleared up any indecision that he had. He further stated that he is quite comfortable with their need for a PILOT to make this investment in our community and that as long as Prime is fully committed to invest what they have said they are going to invest, and the Board knows the claw-back provisions are in place, then he does not feel that there is any need to delay the Project.

There was no further discussion.

The following resolution was offered by M. Zurlo, seconded by D. Hoover, to wit:

Resolution No. 03-21-03

RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN CONNECTION WITH THE PRIME PLATTSBURGH, LLC PROJECT.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "Projects" (as defined in the Act), or to cause said Projects to be acquired, constructed, reconstructed and installed, and to convey said Projects or to lease said Projects with the obligation to purchase; and

WHEREAS, in July, 2019, Prime Plattsburgh, LLC, a New York State limited liability company (the “Company”) submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a Project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in two (2) parcels of land containing in the aggregate approximately 3.36 acres located at 40 Bridge Street (currently tax map no. 207.20-7-14) and 22 Durkee Street (currently tax map no. 207.20-7-15) in the City of Plattsburgh, Clinton County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 148,499 square foot building and approximately 60,430 square feet of parking space (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the “Equipment”) (the Land, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to constitute an approximately 109 unit residential apartment complex with ground level commercial/retail space and parking 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 taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on July 8, 2019 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on July 11, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on July 11, 2019 on a bulletin board located at Clinton County Government Center located at 137 Margaret Street in the City of Plattsburgh, Clinton County, New York, (C) caused notice of the Public Hearing to be published on July 17, 2019 in the Press-Republican, a newspaper of general circulation available to the residents of the City of Plattsburgh, Clinton County, New York, (D) conducted the Public Hearing on August 5, 2019 at 6:00 o’clock p.m., local time at the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on July 8, 2019 (the “Preliminary SEQR Resolution”), the Agency (A) determined (1) that the Project may constitute a “Type I action”, (2) desired to follow the coordinated review procedures outlined in the Regulations, and (3) consented to the City of Plattsburgh Common Council (the “Common Council”) serving as “lead agency” with respect to the Project and (B) authorized the Chairperson or Vice Chairperson of the Agency to contact the Common Council of the concurrence by the Agency that the Common Council shall be the “lead agency” with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, in connection with the Application, the Company made a request to the Agency (the “Pilot Request”) that the Agency deviate from the Agency’s Uniform Tax Exemption Policy (the “UTEP”) by providing for fixed payments in lieu of taxes being based on the number of apartments in the Project Facility and the amount of rental space; and

WHEREAS, on July 8, 2019, the members of the Agency adopted a resolution (the “Resolution Authorizing the Pilot Deviation Letter”) which authorized the Executive Director to notify the Affected Tax Jurisdictions of the proposed deviation from the UTEP in connection with the Project, which proposed deviation is outlined in the letter dated December 30, 2020 (the “Pilot Deviation Letter”), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, by resolution adopted by the members of the Agency on March 22, 2021, the Agency (A) acknowledged that (1) the Project is an action, subject to the requirements of the SEQRA, with said Project being part of overall revitalization efforts collectively described as the Downtown Area Improvement Projects (“DAIP”), which has been classified as a SEQRA Type I action, (2) a coordinated SEQRA review was conducted, with the City of Plattsburgh Common Council (the “Common Council”) as the SEQRA lead agency, which recognized that the DAIP may result in one or more significant impacts on the environment and wished to review the potential impacts of the DAIP taken together rather than separately, (3) the Common Council determined to conduct this comprehensive review of the DAIP through preparation of a generic environmental impact statement (“GEIS”) pursuant to SEQRA and 6 NYCRR § 617.10 of the implementing regulations, (4) the City of Plattsburgh Common Council was designated as Lead Agency for SEQRA review of the DAIP on June 6, 2019, (5) a public scoping session was held on August 22, 2019 at which time the public was given the opportunity to comment on the Draft Scoping Document which outlined the proposed contents of the Draft Generic Environmental Impact Statement (the “DGEIS”), (6) a Final Scoping Document was adopted by the Common Council on September 5, 2019, (7) the DGEIS and associated plans, reports, and studies were prepared based on the Final Scoping Document, (8) the Common Council declared the DGEIS complete for public review and circulation on November 21, 2019, (9) the DGEIS and Notice of Completion were duly circulated as required by SEQRA, (10) the DGEIS was posted on the City’s website, (11) a Notice of Acceptance of Draft GEIS and Public Hearing was published in the Environmental Notice Bulletin (ENB) on December 4, 2019, (12) a public hearing allowing for public comment on the DGEIS was held by the Common Council on December 9, 2019 and the public comment period remained open through December 23, 2019, (13) copies of the transcript from the public hearing and the written comments received on the DGEIS are provided in the Final Generic Environmental Impact Statement (the “FGEIS”), (14) the Common Council accepted the FGEIS as complete on January 30, 2020, (15) in accordance with Section 617.9(b)(7) of the SEQRA regulations, the FGEIS incorporated by reference the DGEIS dated November 21, 2019, and all supporting appendices, (16) in accordance with Section 617.9(b)(7) of the SEQRA regulations, the FGEIS incorporated by reference the DGEIS dated November 21, 2019, and all supporting appendices, (17) the FGEIS and Notice of Completion were duly circulated as required by SEQRA and a Notice of Acceptance of the FGEIS was published in the Environmental Notice Bulletin (ENB) on February 12, 2020, and (18) the Common Council (i) issued its SEQRA findings statement on February 20, 2020 for the DAIP (the “Initial Findings Statement”) and (ii) issued its amended SEQRA findings statement on September 10, 2020 for the DAIP, respectively (the “Amended Findings Statement” and together with the Initial Findings Statement, the “Lead Agency Findings Statement”), (B) adopted the Lead Agency Findings Statement, (C) adopted certain additional findings under SEQRA related to the Project, (D) certified that (1) the Agency has considered the relevant environmental impacts, facts and conclusions disclosed in the FGEIS prepared in connection with the proposed action, (2) the Agency has weighed and balanced the relevant environmental impacts with the social, economic and other essential considerations relating to the proposed action, (3) the requirements of 6 NYCRR Part 617 have been met, and (4) consistent with social, economic and other essential considerations from among the reasonable alternatives available, the action is one that avoids or minimizes adverse environmental impacts to the maximum extent practicable, and adverse environmental

impacts will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures that were identified as practicable in the FGEIS and (E) directed Agency staff to complete the filing and distribution requirements required by SEQRA; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the UTEP, the Agency must give the chief executive officers of the County and each city, town, village and school district in which the Project Facility is located (collectively, the “Affected Tax Jurisdictions”) written notice of the proposed deviation from the UTEP and the reasons therefor prior to the meeting of the Agency at which the members of the Agency shall consider whether to approve such proposed deviation; and

WHEREAS, by the Pilot Deviation Letter, the Executive Director notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the UTEP and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting; and

WHEREAS, in addition to the PILOT Deviation Letter attached hereto as Exhibit A, reference is made to the following additional documents attached as exhibits hereto:

- Exhibit B – Initial Findings Statement;
- Exhibit C – Amended Findings Statement;
- Exhibit D – Letter from Chazen Companies dated February 13, 2020

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

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

(D) The Agency has reserved to itself the right to deviate from the UTEP in special circumstances. In determining whether such special circumstances exist, the Agency may consider the magnitude of the deviation sought and the factors which might make the Project unusual. The UTEP lists a number of factors the Agency may want to consider in these circumstances, all of which are also outlined in Section 874(4)(a) of the General Municipal Law (the “GML”).

(E) While there is no requirement under the UTEP or the GML for the Agency to consider each of the factors set forth in Section 874(4)(a) of the GML, the Agency shall, for purposes of making a reasoned determination on whether to approve the proposed deviation from the UTEP, address a number of such factors as they relate to the Project.

- (i) Period of exemption. Based upon the completed Exhibit A to the UTEP and the

Cost Benefit Analysis, the Project scored a total of 12 points or more, which qualifies the Project for Tier III benefits. Tier III provides for a decreasing exemption on the value of the improvements over a 15-year period, with the proposed Project becoming fully taxable in the 16th year. The proposed PILOT for the Project provides for a 21-year period, in which during the construction phase (the first 3-years of the PILOT), the Project will be taxed on the assessed value of the land only. Upon completion of the Project, the proposed PILOT will provide for a decreasing exemption on the value of the improvements over an 18-year period. As such, the proposed PILOT is an 18-year PILOT, and a minor deviation from the length of a Tier III PILOT.

(ii) Types of Projects for which exemption can be claimed. Under the UTEP, the Agency may provide financial assistance to a Mixed Use Project, which is defined as a Project that is both “(a) permitted by the Act and (b) is deemed by the Agency based upon all of the relevant facts to advance priorities of a municipal downtown revitalization plan or otherwise promote employment opportunities and prevent economic deterioration.” In making this determination, the Agency may rely on “a letter [from] a governmental official with appropriate expertise setting forth the facts upon which the Agency will rely in making a determination that the proposed Mixed Use Project will advance priorities of a municipal downtown revitalization plan or otherwise promote employment opportunities and prevent economic deterioration.” Based upon the Statement of Findings attached hereto as Exhibit B (which was adopted by the City), in particular Section 2.1 of the Amended Findings Statement, there are ample facts to support the Agency’s determination that the Project is a Mixed Use Project. The Agency’s Uniform Criteria for the Evaluation of Projects Policy provides the following criteria for Commercial Projects, each of which are addressed herein.

(a) Extent to which a Project will create or retain jobs. The Project is expected to create four (4) permanent FTE jobs with wages totaling \$120,000 per year.

(b) Estimated value of tax exemptions. Total real property tax exemptions for the proposed PILOT will be approximately \$5.4 million, as compared to \$3.3 million under the Tier III PILOT and \$4.2 million under an RPTL 485-a structure.

(c) Amount of private sector investment. The estimated total construction cost is \$22.7 million, of which \$18.7 million is private sector investment.

(d) Likelihood of the Project being accomplished in a timely fashion. Given the track record of the Applicant for similar types of Projects in other communities, it can be reasonably anticipated that the Project will be accomplished in a timely fashion.

(e) Extent of new revenue provided to local taxing jurisdictions. Currently the Project site is owned by the City of Plattsburgh and generates no revenue for the local taxing jurisdictions. The proposed PILOT will result in \$2,622,200 in additional revenue to the local tax jurisdictions, while only requiring an estimated \$1,216,282.14 in additional municipal service expenditures. This results in a net gain to the local tax jurisdictions of \$1,412,578.87. The Plattsburgh City School District objected to certain information provided in the Draft and Final General Environmental Impact Statement prepared for the City for the Project and, specifically, the analysis of the potential impacts the Project may have on the School District’s student population and budget. The Chazen Companies, the Applicant’s engineer for the Project, responded to those concerns in a letter to the City, dated February 13, 2020, a copy of which is attached hereto as Exhibit C. Based on the analysis in that letter, the addition of 22 new students to the School District results in essentially no impact to the School District’s

budget, as there will be a corresponding increase in annual state aid. Accordingly, the School District will realize a net gain from the proposed PILOT structure.

(g) Local labor construction jobs. The Project will create approximately forty-eight (48) FTE construction jobs, and the Company will use best efforts to hire from within the local community.

(h) Regional wealth creation (% of sales/customers outside of the County). This criteria is not applicable to the Project.

(i) Location in a highly distressed census tract. The Project site is located in Census Tract 1013, which is a highly distressed census tract as the poverty rate is greater than twenty percent and the unemployment rate is greater than 1.25 times the statewide unemployment rate.

(j) Alignment with local planning and development efforts. The Project is in alignment with local planning and development efforts. As stated in Section 2.1 of the Amended Findings Statement, “the proposed Projects are consistent with the City’s public policy and will implement several recommendations and goals that pertain to this area of the City.”

(k) Promotes walkable community areas. The Project will facilitate the development of the planned Riverwalk and will also include a pedestrian pathway that will connect the Project Site with the Riverwalk and the proposed improved Westelcom Park. The Project, coupled with other revitalization Projects undertaken by the City, will improve pedestrian facilities through improved connectivity, improved crossings, and additional ADA/all access crossings. New traffic patterns will reduce potential pedestrian/vehicle conflicts and enhance on-street bikeability in the downtown.

(l) Elimination or reduction in blight. Section 2.10 of the Amended Findings Statement states that the Project “will fill an existing void in the urban fabric with a new building that will complement the built context, and the remaining proposed Projects will create a more visual appealing streetscape.”

(m) Proximity/support of regional tourism attractions/facilities. In addition to its connectivity to the Riverwalk, the Project will include the planned refurbishing of the current Plattsburgh Farmers’ and Crafters’ Market building for use as a 3,400 square foot commercial space. Section 2.6 of the Amended Findings Statement provides a discussion of the additional economic benefits provided by the Project. Section 2.9 of the Amended Findings Statement provides a discussion of the recreational benefits the Project will provide, including the development of the planned Riverwalk and a 2,500 square foot publicly accessible civic space in an open-air pavilion with access from the new pedestrian walkway. This facility may be used for public gatherings or other commercial uses permitted under the City’s Code. The overall effect of the Project will be to increase recreational opportunities in the City which is a significant component of the City’s revitalization efforts.

(n) Local or County official support. The City of Plattsburgh is in support of the Project, accepting the FGEIS as complete on January 30, 2020. The Initial Findings Statement and the Amended Findings Statements were adopted by the City on February 20, 2020 and September 10, 2020, respectively.

(o) Building or site has historic designation. The City determined that the Project will not create any significant adverse environmental impacts on historic and cultural resources.

(p) Provides brownfield remediation. The Project repurposes a remediated brownfield site and, through the proposed PILOT structure, will provide significant additional revenue to the local affected taxing jurisdictions.

(iii) The extent to which a Project will create or retain permanent, private sector jobs. As previously discussed, the Project is expected to create four (4) FTE permanent jobs, as well as indirectly create ten (10) additional FTE permanent jobs, according to Section 2.6 of the Amended Findings Statement.

(iv) Whether affected tax jurisdictions will be reimbursed by the Project occupant if a Project does not fulfill the purposes for which an exemption was provided. Any recapture of financial benefits received by the Project from the Agency will be in accordance with the Agency's Recapture of Project Benefits Policy and the Uniform Project Benefit Agreement to be entered into between the Company and the Agency.

(v) The impact of a proposed Project on existing and proposed businesses and economic development Projects in the vicinity. As stated in Section 2.1 of the Amended Findings Statement, "the [Downtown Area Improvement Projects] will center a mixed-use residential development ([the Project]) at the Saranac River waterfront connecting it with the [Westelcom Park Improvements]) and nearby cultural resources, the [Saranac River Trail Greenway], and the parks located north of Bridge Street with the component Projects... playing a supporting role in the revitalization efforts that will ensure that the composite needs of a good downtown (parking, pedestrian infrastructure, streetscaping, and passive recreational opportunities) are met. The proposed [Downtown Area Improvement Projects] will work in unison to capitalize on the City's existing assets in this area by connecting them through improved streets and parking conditions, waterfront and inter-block connections, bringing people to the area through housing and commercial uses and redeveloping an underutilized waterfront parcel, with considerable environmental issues, into use with a contextual-designed mixed-use development." Section 2.6 of the Amended Findings Statement states, "[i]nvestment of this scale tends to attract additional investment, as the City becomes a more desirable place to live, work, and visit. The addition of 115 new households creates a new market for existing retailers within the City, and creates opportunities for additional retailers to move in. The result will be a more vibrant downtown area, which will expend dividends for the community for years to come."

(vi) The amount of private sector investment generated or likely to be generated by the proposed Project. The total cost of the Project is anticipated to be \$22.7 million, of which \$18.7 million is private sector investment. Section 2.6 of the Amended Findings Statement states, "It is anticipated that approximately 75 new jobs will be present on-site with wages totaling \$1.7 million and new expenditures of nearly \$6.7 million occurring...As the businesses make purchases from suppliers and employees spend their earnings, a portion of this will also occur within the City."

(vii) The demonstrated public support for the proposed Project. The City of Plattsburgh is in support of the Project, accepting the FGEIS as complete on January 30, 2020. The Initial Findings Statement and the Amended Findings Statement were adopted by the City on February 20, 2020 and September 10, 2020, respectively.

(viii) The likelihood of accomplishing the proposed Project in a timely fashion. Given the track record of the Company for similar types of Projects in other communities, it can be reasonably anticipated that the Project will be accomplished in a timely fashion.

(ix) The effect of the proposed Project on the environment. The Common Council of the City required the Company to prepare an extensive GEIS and received comments both at a public hearing and in writing. Based on its review of all information provided for the Project in the FGEIS, the Common Council adopted the Amended Findings Statement on February 20, 2020. In adopting the Amended Findings Statement, the Common Council certified that the Project is “[c]onsistent with social, economic and other essential considerations from among the reasonable alternatives available, the action is one that avoids or minimizes adverse environmental impacts to the maximum extent practicable, and adverse environmental impacts will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decisions those mitigative measures that were identified as practicable in the Draft and Final Generic Impact Statements and this Findings Statement.”

(x) The extent to which the Project will utilize, to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures. The design and plans for all energy-related systems for the Project will be compliant with the New York State Energy Construction Code and standards. The Project is anticipated to use modern efficient fixtures and designs including low flow plumbing, high-efficiency lighting, and high-efficiency heating/cooling.

(xi) The extent to which the proposed Project will require the provision of additional services, including, but not limited to additional educational, transportation, police, emergency medical or fire services. According to Section 2.6 of the Amended Findings Statement, the Project will require an estimated \$66,056.18 annually in municipal service expenditures. However, the Project will result in a negative net fiscal impact of \$5,851.46 annually to the City. According to Section 2.6 of the Amended Findings Statement, the addition of twenty (20) new students to the Plattsburgh City School District will result in \$220,820 in new expenses, with a corresponding increase of \$221,220 in annual state aid. Commencing in year 8 of the proposed PILOT Schedule, the school district will receive \$69,407.37 in PILOT revenue, resulting in a positive net impact of \$69,007.37.

(x) The extent to which the proposed Project will provide additional sources of revenue for municipalities and school districts. As previously stated, the Project site is currently owned by the City of Plattsburgh and generates no revenue for the local taxing jurisdictions. The proposed PILOT will result in \$2,856,200 in additional revenue to the local tax jurisdictions, while only requiring an estimated \$1,287,166.32 in additional municipal service expenditures. This results in a net gain to the local tax jurisdictions of \$1,569,033.68.

Section 2. Based on the findings and determinations in Section 1 above, the Agency hereby determines to deviate from the UTEP with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter.

Section 3. Upon preparation by special counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the “PILOT Agreement”) and approval of same by the Chairman or Vice Chairman of the Agency, the Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the PILOT Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby

authorized to affix the seal of the Agency thereto and to attest the same, all in such form as is approved by the Chairman or Vice Chairman, the execution thereof by the Chairman or Vice Chairman to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the PILOT Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the PILOT Agreement binding upon the Agency.

Section 5. Any action taken by the Agency staff with respect to the PILOT Deviation Letter prior to the date of this resolution is hereby ratified and confirmed.

Section 6. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Trent Trahan	VOTING	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	ABSTAIN

The foregoing resolution was thereupon declared duly adopted.

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EXHIBIT A
PILOT DEVIATION LETTER

See attached.



Renee McFarlin
 Executive Director
 137 Margaret Street Suite 208
 Plattsburgh NY 12901
 renee.mcfarlin@clintoncountygo.com
 518 565 4627
 908 337 2390
 518 565 4616

December 30, 2020

**CERTIFIED MAIL
 RETURN RECEIPT REQUESTED**

Mark R. Henry
 County Legislative Chairperson
 County of Clinton
 Clinton County Government Center
 137 Margaret Street, Suite 208
 Plattsburgh, New York 12901

Jay C. Lebrun, Superintendent of Schools
 Plattsburgh City School District
 49 Broad Street
 Plattsburgh, New York 12901

Colin L. Read, Mayor
 City of Plattsburgh
 41 City Hall Place
 Plattsburgh, New York 12901

Leisa Boise, President
 Plattsburgh City School District
 49 Broad Street
 Plattsburgh, New York 12901

RE: Proposed Deviation from Uniform Tax Exemption Policy by
 County of Clinton Industrial Development Agency
 in connection with its Proposed Prime Plattsburgh, LLC Project

Dear Lady and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

In July, 2019, County of Clinton Industrial Development Agency (the "Agency") received an application (the "Application") from Prime Plattsburgh, LLC (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in two (2) parcels of land containing in the aggregate approximately 3.36 acres located at 40 Bridge Street (currently tax map no. 207.20-7-14) and 22 Durkee Street (currently tax map no. 207.20-7-15) in the City of Plattsburgh, Clinton County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 148,499 square foot building and approximately 60,430 square feet of parking space (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 109 unit residential apartment complex with ground level commercial/retail space and parking 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 taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

Harry J. McManus, County Legislative Chairperson
 Colin R. Read, Mayor
 Jay C. Lebrun, Superintendent of Schools
 Leisa Boise, School Board President
 December 30, 2020

In connection with the Application, the Company has made a request to the Agency enter into a payment in lieu of tax agreement (the "Proposed Pilot Agreement") which terms would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy"). Capitalized terms not otherwise defined herein are defined in the Policy.

The Proposed Pilot Agreement would not provide any abatement for any special assessments levied on the Project Facility, nor for the Land upon which the Project Facility would sit. The Proposed Pilot Agreement would be for a term of twenty-one (21) years, with the Company making payments in each year to the Affected Tax Jurisdiction as follows:

PILOT Year	Projected Tax	Prime Proposed PILOT	City Share of PILOT	County Share of PILOT	PCSD Share of PILOT
1	\$15,060.81	\$0.00	\$0.00	\$0.00	\$0.00
2	\$15,286.72	\$0.00	\$0.00	\$0.00	\$0.00
3	\$369,049.36	\$0.00	\$0.00	\$0.00	\$0.00
4	\$374,585.10	\$0.00	\$0.00	\$0.00	\$0.00
5	\$380,203.88	\$0.00	\$0.00	\$0.00	\$0.00
6	\$385,906.93	\$0.00	\$0.00	\$0.00	\$0.00
7	\$391,695.54	\$0.00	\$0.00	\$0.00	\$0.00
8	\$397,570.97	\$119,900.00	\$34,017.96	\$16,474.66	\$69,407.37
9	\$403,534.54	\$119,900.00	\$34,017.96	\$16,474.66	\$69,407.37
10	\$409,587.55	\$146,700.00	\$41,621.64	\$20,157.07	\$84,921.28
11	\$415,731.37	\$146,700.00	\$41,621.64	\$20,157.07	\$84,921.28
12	\$421,967.34	\$146,700.00	\$41,621.64	\$20,157.07	\$84,921.28
13	\$428,296.85	\$146,700.00	\$41,621.64	\$20,157.07	\$84,921.28
14	\$434,721.30	\$181,900.00	\$51,608.57	\$24,993.67	\$105,297.76
15	\$441,242.12	\$181,900.00	\$51,608.57	\$24,993.67	\$105,297.76
16	\$447,860.75	\$203,700.00	\$57,793.65	\$27,989.07	\$117,917.28
17	\$454,578.66	\$203,700.00	\$57,793.65	\$27,989.07	\$117,917.28
18	\$461,397.34	\$236,400.00	\$67,071.28	\$32,482.16	\$136,846.57
19	\$468,318.30	\$236,400.00	\$67,071.28	\$32,482.16	\$136,846.57
20	\$475,343.08	\$275,800.00	\$78,249.82	\$37,895.85	\$159,654.33
21	\$482,473.22	\$275,800.00	\$78,249.82	\$37,895.85	\$159,654.33
	\$8,074,411.73	\$2,622,200.00	\$743,969.13	\$360,299.10	\$1,517,931.77

Harry J. McManus, County Legislative Chairperson
 Colin R. Read, Mayor
 Jay C. Lebrun, Superintendent of Schools
 Leisa Boise, School Board President
 December 30, 2020

The property upon which the Project Facility would sit is currently owned by the City of Plattsburgh and does not generate property tax revenue to any Affected Taxing Jurisdiction¹. Thus, total anticipated property tax revenues to each jurisdiction would increase as follows:

PILOT Year	Proposed PILOT	Property Taxes on Land	City Revenues	County Revenues	PCSD Revenues
1*	\$0.00	\$15,062.39	\$4,273.05	\$2,070.99	\$8,718.36
2*	\$0.00	\$15,288.33	\$4,337.14	\$2,102.05	\$8,849.14
3*	\$0.00	\$15,517.65	\$4,402.20	\$2,133.58	\$8,981.87
4**	\$0.00	\$15,750.42	\$4,468.23	\$2,165.58	\$9,116.60
5	\$0.00	\$15,986.67	\$4,535.25	\$2,198.07	\$9,253.35
6	\$0.00	\$16,226.47	\$4,603.28	\$2,231.04	\$9,392.15
7	\$0.00	\$16,469.87	\$4,672.33	\$2,264.50	\$9,533.03
8	\$119,900.00	\$16,716.92	\$38,756.81	\$18,783.98	\$79,076.13
9	\$119,900.00	\$16,967.67	\$38,827.95	\$18,818.45	\$79,221.27
10	\$146,700.00	\$17,222.19	\$46,503.04	\$22,538.28	\$94,880.87
11	\$146,700.00	\$17,480.52	\$46,576.32	\$22,573.80	\$95,030.39
12	\$146,700.00	\$17,742.73	\$46,650.71	\$22,609.85	\$95,182.16
13	\$146,700.00	\$18,008.87	\$46,726.21	\$22,646.45	\$95,336.21
14	\$181,900.00	\$18,279.00	\$56,788.72	\$27,523.37	\$115,866.91
15	\$181,900.00	\$18,553.19	\$56,866.51	\$27,561.07	\$116,025.61
16	\$203,700.00	\$18,831.48	\$63,129.89	\$30,596.70	\$128,804.90
17	\$203,700.00	\$19,113.96	\$63,210.03	\$30,635.53	\$128,968.40
18	\$236,400.00	\$19,400.66	\$72,568.02	\$35,171.00	\$148,061.65
19	\$236,400.00	\$19,691.67	\$72,650.57	\$35,211.01	\$148,230.09
20	\$275,800.00	\$19,987.05	\$83,911.74	\$40,668.88	\$171,206.43
21	\$275,800.00	\$20,286.86	\$83,996.79	\$40,710.10	\$171,379.96
	\$2,622,200.00	\$368,584.55	\$848,454.79	\$411,214.29	\$1,731,115.47
Total Revenue	\$2,990,784.55				

*Indicates anticipated construction year

**Indicates anticipated issuance of Certificate of Occupancy

The Policy provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined as follows: the Company would have the benefit of a 100% abatement in real property taxes on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law in years one through five of the payment in lieu of tax agreement followed by a 50% abatement in year six with a five percent per year increase over the remaining term of the fifteen year payment in lieu of tax agreement.

¹ With the exception of parking overlay Special Assessment District (SAD) taxes which accrue to the City of Plattsburgh only for the maintenance of public parking within the SAD.

Harry J. McManus, County Legislative Chairperson
Colin R. Read, Mayor
Jay C. Lebrun, Superintendent of Schools
Leisa Boise, School Board President
December 30, 2020

The purpose of this letter is to inform you of such Pilot Request and that the Agency is considering whether to grant the Pilot Request and to approve the Proposed Pilot Agreement conforming to the terms of the Pilot Request. The Agency expects to consider whether to approve the terms of the Proposed Pilot Agreement at its meeting scheduled for February 8, 2021 at 12:00 p.m., local time at the offices of the Agency located in the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York (the "Meeting"). This letter is forwarded to you for purposes of complying with Section 874 of the General Municipal Law of the State of New York and the Policy, the latter of which requires a thirty (30) day notice prior to the Agency taking final action with respect to the Proposed Pilot Agreement (if said Proposed Pilot Agreement may deviate from the provisions of the Policy).

The Agency considered the following factors in considering the proposed deviation:

1. **The nature of the Project:** residential apartment complex with retail/commercial.

2. **The present use of the property:** non-property tax generating municipally owned and maintained parking lot and approximately 3,000 square foot three seasons corrugated metal building that currently houses the Plattsburgh Farmers and Crafters Market.

3. **The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area:** At the time of the filing of the Application, the economic condition of the area in which the Project Facility is to be located is generally underutilized. The area is also surrounded by distressed census tracts. Therefore, the area is strategically targeted for adding commercial/retail/residential development, based on the presence of vacant or underutilized buildings/real estate, including the property.

4. **The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs:** The Project is expected to create four (4) full time jobs at a salary range of \$30,000 and 48 construction jobs with a salary range of \$37,777.96.

5. **The estimated value of new tax exemptions to be provided:** Mortgage recording tax exemption: \$163,400; sales tax exemption \$680,000; and real property tax exemption \$8,074,411.73.

6. **The economic impact of the Proposed Pilot Agreement on affected tax jurisdictions:** The Proposed Project site is a parking lot that does not currently generate property tax revenues². If approved, the Project will generate new revenue for all affected taxing jurisdictions via both the Proposed Pilot Agreement and tax on the land itself without increasing costs to any affected taxing jurisdiction. The Project will serve as an investment in long-term future revenues when the Project is fully taxable; further, it is expected to spur additional development in the City of Plattsburgh. The Proposed Pilot Agreement and anticipated land revenue to be generated by the Project averages and totals as follows on the next page:

² With the exception of parking overlay Special Assessment District (SAD) taxes which accrue to the City of Plattsburgh only for the maintenance of public parking within the SAD.

Harry J. McManus, County Legislative Chairperson
 Colin R. Read, Mayor
 Jay C. Lebrun, Superintendent of Schools
 Leisa Boise, School Board President
 December 30, 2020

	City of Plattsburgh	Clinton County	Plattsburgh City School District
Average	\$40,402.61	\$19,581.63	\$82,434.07
Total	\$848,454.79	\$411,214.29	\$1,731,115.47

7. **The impact of the Proposed Pilot Agreement on existing and proposed businesses and economic development projects in the vicinity:** The Project will have a positive impact on the community as a new development/private investment in the core downtown of the City of Plattsburgh. The Proposed Pilot Agreement will facilitate this development, a key component of the City of Plattsburgh's Downtown Revitalization Initiative. The addition of new households in the downtown retail district of the City of Plattsburgh will serve as an enhanced consumer base to increase market demand for products and/or services that will both support existing businesses and spur new the establishment of new businesses in the downtown area.

8. **The amount of private sector investment generated or likely to be generated by the Proposed Pilot Agreement:** \$22,700,000.00.

9. **The effect of the Proposed Pilot Agreement on the environment:** The City of Plattsburgh Common Council is the "lead agency" for purposes of determining the impact of this Project on the environment, and has not found any adverse environmental impact.

10. **Project Timing:** expect to be completed in 2023.

11. **The extent to which the Proposed Pilot Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services:** It is not anticipated that the Project will have a significant burden upon the educational facilities for any school district within the City of Plattsburgh. By way of reference, The Real Estate Institute at Stony Brook University College of Business published a study in May 2019 relating to the impact market rate apartments on school district enrollment (a copy of which has been attached to this letter). The results of that study, when applied to the proposed Project, shows a likelihood of not more than ten (10) new students being enrolled in the Plattsburgh City School District (the "District") as a result of the proposed Project³. The costs of such enrollment would be offset by an average of \$82,434 per year in new revenue, totaling \$1,731,115 over the life of the Proposed Pilot Agreement, to be received by the District.

As an infill development, it is not anticipated that additional emergency services will be required to serve the Proposed Project, as the site is within the existing coverage area of emergency services. After the completion of the Project, neither the employees nor residents of the Project are anticipated to generate a substantial or insurmountable burden on the roadways of the City of Plattsburgh.

³ The City of Plattsburgh as Lead Agency considered the impact of 22 additional students on the Plattsburgh City School District; the CCIDA is considering that projection as extremely conservative and calculates 10 as the most likely maximum addition to the student body.

Harry J. McManus, County Legislative Chairperson
Colin R. Read, Mayor
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December 30, 2020

12. Anticipated Tax Revenues: \$2,990,784.55

13. The extent to which the Proposed Pilot Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located: The Project aligns with the continuing development of the downtown area of the City of Plattsburgh including: (a) encouraging investment in urban land and buildings for employment and housing; and (b) increasing job opportunities for all residents. While several market rate multi-unit housing projects have developed on the outskirts of, or in the vicinity of the City of Plattsburgh over the last decade, none have developed in the retail/core downtown. Without residential development in the downtown of the City of Plattsburgh, the population will remain car-centric, consumer spending will continue at its current levels, and the municipality will remain limited in its ability to attract and retain younger generations of the workforce.

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,



Renee McFarlin
Executive Director

EXHIBIT B

INITIAL FINDINGS STATEMENT

Please use the following link to access this document.

<https://www.cityofplattsburgh-ny.gov/department/community-development/dri-environmental-impact-geis>

EXHIBIT C
AMENDED FINDINGS STATEMENT

Please use the following link to access this document.

<https://www.cityofplattsburgh-ny.gov/department/community-development/dri-environmental-impact-geis>

EXHIBIT D

LETTER FROM CHAZEN COMPANIES



NORTH COUNTRY OFFICE
20 Elm Street, Suite 110
Glens Falls, NY 12801
P: 518.812.0513 or 888.539.9073
www.chazencompanies.com

February 13, 2020

Colin Read, Mayor
City of Plattsburgh
41 City Hall Place
Plattsburgh, NY 129011

**Re: *Plattsburgh Downtown Area Improvements EIS
Plattsburgh City School District Comments
Chazen Project No.: 91922.00***

Dear Mayor Read:

The City of Plattsburgh provided us with a copy of the February 7, 2020 correspondence from David J. Baroody, Assistant Superintendent for Business of the Plattsburgh City School District. His correspondence takes issue with information provided in the Draft and Final Generic Environmental Impact Statement prepared for the City of Plattsburgh Downtown Area Improvement Projects and specifically, the analysis of the potential impacts the Durkee Lot Mixed Use Development may have on the School District's student population and budget. This correspondence provides the City with our response to Mr. Baroody's comments.

The City's consultant team did reach out to the Plattsburgh City School District (PCSD) Business Office in preparing the Draft Generic Environmental Impact Statement (DGEIS). Initial calls by the City's consultant during the week of October 14th and 21st were not returned. Email correspondence requesting the school budget was sent to Mr. Baroody on October 23, 2019 (copy attached). We received no response. The City of Plattsburgh Community Development staff subsequently contacted the business office and obtained budget data on October 25, 2019.

Mr. Baroody indicates the information contained in the Final Generic Environmental Impact Statement (FGEIS) is false but does not cite any specifics. We understand from the correspondence he takes issue with our analysis and its conclusions. We believe all of the data in both the DGEIS and FGEIS is accurate as it was obtained from the budget data provided by the school district.

To estimate the net impact of the Project on the School District, the City's consultant Camoin 310 employed an approach to fiscal impact analysis that seeks to quantify the marginal impact of new students on the District. This approach is a standard methodology that isolates variable costs within the District budget (i.e. costs that are likely to change as student enrollment changes) from fixed costs (i.e. costs that are unlikely to change as student enrollment changes). The variable costs are then divided across the student population to calculate the estimated variable expenditures per pupil. State aid per pupil is then subtracted from this amount to calculate the net impact per pupil. This approach is frequently used in cases where the expected increase in the number of students is minimal relative to overall student enrollment, and therefore unlikely to trigger the need for added fixed costs, such as facilities maintenance and district administration expenses.

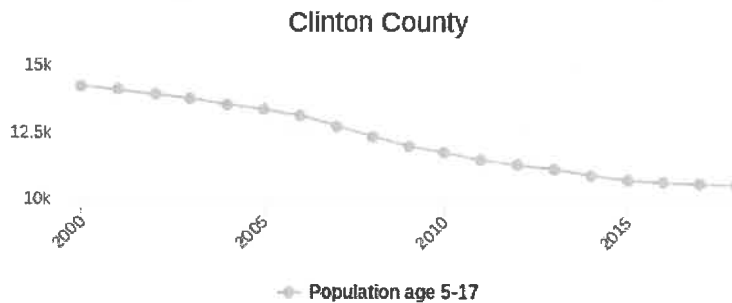
Section 3.6 of the DGEIS used a single demographic multiplier to calculate the number of new school age children, regardless of residential unit size. This was initially estimated at 30 students. Information regarding the unit mix and target rents became available after the DGEIS was issued and according to Prime, rents on

New York: Hudson Valley • Capital District • North Country • Westchester
Tennessee: Nashville • Chattanooga Oregon: Portland

Chazen Engineering, Land Surveying & Landscape Architecture Co. DPC (NY) • Chazen Engineering Consultants, LLC (TN/OR)

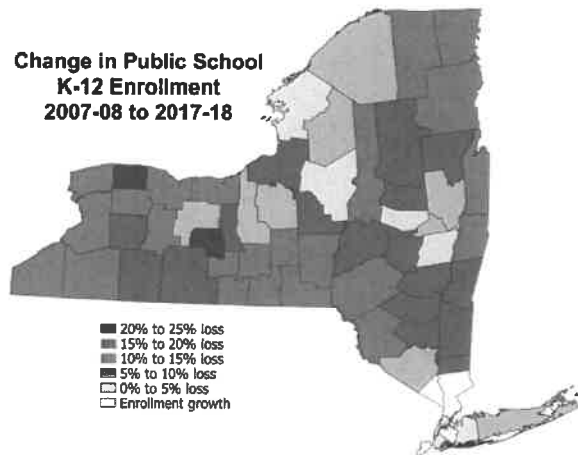
these market rate units are expected to start around \$1,200/month. Recognizing that the number of new school age children will vary based on bedroom count of new residential units and anticipated rental rates, the Final DGEIS refined the estimate to 22 new students to be added to the district. We believe this to be a reasonable and conservative (high) estimate of new students. This estimate was derived from a widely accepted methodology and demographic multipliers for New York State from Dr. Robert W. Burchell Rutgers and the Center for Urban Policy Research at Rutgers, leaders in demographics and fiscal impact analysis.

We note that the multiplier was developed/published in 2006 and does not take into account the regional and national trend of our aging population. As shown in the chart below, which uses data from the US Census Bureau, Clinton County's school age population has trended downward since at least 2000.



Data source: [U.S. Census Bureau](#)

This trend is not unique to Clinton County and has led to declining school enrollment in many districts throughout the state. A 2018 study by the Empire Center showed declining enrollment over the ten years between 2007/08 and 2017/18 in all but 100 of the State's nearly 700 districts. All counties north of Westchester and Rockland experienced net declines in the overall number of students enrolled in their public school systems.



Source: Empire Center, 2018 <https://www.empirecenter.org/wp-content/uploads/2018/09/rdb180904.pdf>

Therefore, while the multipliers used are from 2006, it is logical to infer that school age children multipliers in Upstate New York have trended downward since that time. It should also be noted that the multipliers used were calculated based on data from all of New York State, including downstate regions that tend to have more stable or growing school enrollment. A multiplier specific to Upstate New York would be lower than the state average used in the Final DGEIS.

As a point of reference, the City was provided a copy of the *Impact of Market Rate Apartments on School District Enrollment* (May 2019) prepared by Real Estate Institute (REI) at Stony Brook University. The report analyzes the impact of multi-family projects on Long Island School Districts by sampling a series of apartments (200 units or greater) to determine the number of school aged children by unit. REI examined 14 Long Island apartment complexes comprising 3,928 apartment units. The unit count in the sample apartment complexes ranged from 42 to 450, and the number of students generated ranged from 0 to 71. The number of students generated on a per-unit basis ranged from 0.00 to 0.27. On average there were 25.5 students per apartment complex or 0.09 students per unit. This compares to an overall multiplier of 0.19 used in the Final DGEIS (as derived from the Rutgers multipliers) which produced the estimate of 22 students across the Project's 115 proposed units.

If the 0.09 multiplier from the Stony Brook study were used, this would produce an estimate of just 11 students for the Project. Only *one* complex from the 14 complexes Stony Brook sampled had a multiplier above the 0.19 multiplier used in the Final GEIS. Though we recognize that this study was specific to Nassau and Suffolk counties on Long Island (which, like Clinton County, have experience declining enrollment), the low rate of school age children is in line with trends we have seen in our professional experience throughout the Northeast.

Based on proposed rents and the type of development, it is reasonable to expect that the Project's units will primarily attract young professionals, empty nesters, and retirees. Therefore, the number of new school age children may in fact be less than what is predicted by the multipliers (which are based only on unit size and rent). Additionally, this estimate also assumes all residents of the project are new residents to Plattsburgh rather than residents relocating within Plattsburgh who may already be attending the PCSD.

Therefore, based on the evidence presented, we believe that the 22 students calculated for this Project is conservative (high), and that the number of students actually generated by the Project will be considerably lower. Twenty-two (22) students would represent a 1.2% increase in student enrollment in the PCSD, and an average of 1.7 students in each K-12 grade level. This is a relatively minimal increase in the student population, and thus the methodology described above was deemed appropriate for the analysis since a need for significant fixed costs investments would not be triggered.

For the new school aged children that will reside in the development, however, the intangible benefits of having more families with children in the community, some of which include increased household spending, balancing out the aging of the community, and strengthening the community's fabric and levels of volunteerism, will outweigh the impact on school facilities.

The variable expenses used in the analysis included instructional salaries and supplies costs in the categories shown in the following table, which appears in the EIS. The variable expenses used total approximately \$19.8 million, which is about 44% of the total 2019-2020 School District budget. The remaining portion of the budget (56%) was deemed to be "fixed."

Budget Function	Expenses
1670 (BOCES printing and copying)	\$53,959
1910 (student insurance)	\$113,600
2110 (instructional costs- salaries and supplies)	\$11,314,059
2250 (special education staff)	\$6,337,595
2610 (library supplies)	\$492,389
2630 (computer supplies)	\$1,005,958
2850 (co-curricular)	\$76,465
2855 (sports equipment)	\$360,211
2870 (supplies)	\$10,000
Total Variable Expenses	\$19,764,236

On a per pupil basis, we calculated variable expenses of \$11,041. After subtracting average State Aid per pupil of \$11,062, we estimated a positive net impact per pupil of \$21 (essentially no impact).

Assistant Superintendent Baroody's letter dated February 7, 2020, asserts that the correct value to use in estimating impact for new resident students is the Non-resident Tuition (NRT) rate prepared by the State Education Department. This rate is calculated for all districts statewide through a formula, according to §8 CRR-NY 174.2 *Computation of tuition charges for nonresident pupils* and is used to set rates for tuition of non-resident students. The Project occupants would be residents of the City.

According to an attachment provided by Mr. Baroody, the rate for the Plattsburgh City School District is \$11,180.17 per non-resident student for the 2018-2019 school year, taking into account State Aid. As per §8 CRR-NY 174.2, the calculation excludes District costs associated with "transportation, including debt service for buses, adult education, special schools, community services, and any other appropriations which do not benefit such [nonresident] student," leaving many other costs included that are unlikely to change with an increase in student population of 1.2%.

Mayor Collin Read
February 13, 2020
Page 5 of 5

Absent information from the School District on specific variable costs that should be considered in addition to those that are listed in the table above, Camoin 310 finds it overly conservative to use the NRT formula, which treats the vast majority of District expenditures as variable for the purposes of setting non-resident tuition.

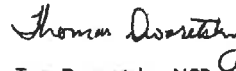
Chazen and Camoin 310 welcomes further information from the District that will assist in refining the estimates provide in the EIS.

Sincerely,
THE CHAZEN COMPANIES



Chris Rourke, AICP
V.P. Planning Services
Sr. Principal

CAMOIN 310



Tom Dworetsky, AICP
Director of Research

FINAL APPROVING RESOLUTION

The following resolution was offered by D. Hoover, seconded by K. Defayette, to wit:

Resolution No. 03-21-04

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR PRIME PLATTSBURGH, LLC (THE "COMPANY").

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "Projects" (as defined in the Act) or to cause said Projects to be acquired, constructed and installed, and to convey said Projects or to lease said Projects with the obligation to purchase; and

WHEREAS, July, 2019, Prime Plattsburgh, LLC, a New York limited liability company (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a Project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in two (2) parcels of land containing in the aggregate approximately 3.36 acres located at 40 Bridge Street (currently tax map no. 207.20-7-14) and 22 Durkee Street (currently tax map no. 207.20-7-15) in the City of Plattsburgh, Clinton County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 148,499 square foot building and approximately 60,430 square feet of parking space (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 109 unit residential apartment complex with ground level commercial/retail space and parking 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 taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on July 8, 2019 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on July 11, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Public Hearing to be posted on July 11, 2019 on a bulletin board located at Clinton County Government Center located at 137 Margaret Street in the City of Plattsburgh, Clinton County, New York, (C) caused notice of the Public Hearing to be published on July 17, 2019 in the Press-Republican, a newspaper of general circulation available to the residents of the City of Plattsburgh, Clinton County, New York, (D) conducted the Public Hearing on August 5, 2019 at 6:00 o’clock p.m., local time at the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on July 8, 2019 (the “Preliminary SEQR Resolution”), the Agency (A) determined (1) that the Project involves more than one “involved agency”, and (2) that, although the Project may constitute an “unlisted action”, and coordinated review and notification of other involved agencies is strictly optional with respect to the Project, the Agency wished to investigate the advisability of undertaking a coordinated review with respect to the Project and (B) authorized the Executive Director of the Agency to contact all other “involved agencies” for the purpose of ascertaining whether such “involved agencies” were interested in undertaking a coordinated review of the Project and, if so, designating a “lead agency” with respect to the Project (as such quoted terms are defined in SEQRA); and

WHEREAS, by resolution adopted by the members of the Agency on March 22, 2021, the Agency (A) acknowledged that (1) the Project is an action, subject to the requirements of the SEQRA, with said Project being part of overall revitalization efforts collectively described as the Downtown Area Improvement Projects (“DAIP”), which has been classified as a SEQRA Type I action, (2) a coordinated SEQRA review was conducted, with the City of Plattsburgh Common Council (the “Common Council”) as the SEQRA lead agency, which recognized that the DAIP may result in one or more significant impacts on the environment and wished to review the potential impacts of the DAIP taken together rather than separately, (3) the Common Council determined to conduct this comprehensive review of the DAIP through preparation of a generic environmental impact statement (“GEIS”) pursuant to SEQRA and 6 NYCRR § 617.10 of the implementing regulations, (4) the City of Plattsburgh Common Council was designated as Lead Agency for SEQRA review of the DAIP on June 6, 2019, (5) a public scoping session was held on August 22, 2019 at which time the public was given the opportunity to comment on the Draft Scoping Document which outlined the proposed contents of the Draft Generic Environmental Impact Statement (the “DGEIS”), (6) a Final Scoping Document was adopted by the Common Council on September 5, 2019, (7) the DGEIS and associated plans, reports, and studies were prepared based on the Final Scoping Document, (8) the Common Council declared the DGEIS complete for public review and circulation on November 21, 2019, (9) the DGEIS and Notice of Completion were duly circulated as required by SEQRA, (10) the DGEIS was posted on the City’s website, (11) a Notice of Acceptance of Draft GEIS and Public Hearing was published in the Environmental Notice Bulletin (ENB) on December 4, 2019, (12) a public hearing allowing for public comment on the DGEIS was held by the Common Council on December 9, 2019 and the public comment period remained open through December 23, 2019, (13) copies of the transcript from the public hearing and the written comments received on the DGEIS are provided in the Final Generic Environmental Impact Statement (the “FGEIS”), (14) the Common Council accepted the

FGEIS as complete on January 30, 2020, (15) in accordance with Section 617.9(b)(7) of the SEQRA regulations, the FGEIS incorporated by reference the DGEIS dated November 21, 2019, and all supporting appendices, (16) in accordance with Section 617.9(b)(7) of the SEQRA regulations, the FGEIS incorporated by reference the DGEIS dated November 21, 2019, and all supporting appendices, (17) the FGEIS and Notice of Completion were duly circulated as required by SEQRA and a Notice of Acceptance of the FGEIS was published in the Environmental Notice Bulletin (ENB) on February 12, 2020, and (18) the Common Council issued its SEQRA findings statement on February 20, 2020 for the DAIP (the “Lead Agency Findings Statement”), (B) adopted the Lead Agency Findings Statement, (C) adopted certain additional findings under SEQRA related to the Project, (D) certified that (1) the Agency has considered the relevant environmental impacts, facts and conclusions disclosed in the FGEIS prepared in connection with the proposed action, (2) the Agency has weighed and balanced the relevant environmental impacts with the social, economic and other essential considerations relating to the proposed action, (3) the requirements of 6 NYCRR Part 617 have been met, and (4) consistent with social, economic and other essential considerations from among the reasonable alternatives available, the action is one that avoids or minimizes adverse environmental impacts to the maximum extent practicable, and adverse environmental impacts will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures that were identified as practicable in the FGEIS and the Findings Statement, and (E) directed Agency staff to complete the filing and distribution requirements required by SEQRA; and

WHEREAS, by further resolution adopted by the members of the Agency on March 22, 2021 (the “Commercial Finding Resolution”), the Agency determined that the Project constituted a “commercial Project” within the meaning of the Act, and

WHEREAS, by resolution adopted by the members of the Agency on March 22, 2021 (the “Pilot Deviation Approval Resolution”), the members of the Agency determined to deviate from the Agency’s uniform tax exemption policy with respect to the Project; and

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

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

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

Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform Project benefits agreement (the "Uniform Project Benefits Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) 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; (G) 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; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); and (J) various certificates relating to the Project (the "Closing Documents");

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

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

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

Section 3. The Agency hereby finds and determines that:

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

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

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

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the "Project Costs") will be approximately \$22,700,000;

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

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

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

(H) The Project should receive the Financial Assistance in the form of exemptions from sales tax, mortgage recording tax and real property tax based on the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto and failure by the Company to meet the expected public benefits will result in a recapture event, as described on Exhibit B attached hereto; and

(I) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. The Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) secure the Loan by entering into the Mortgage; and (H) grant the Financial Assistance with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

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

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

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

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

Section 10. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Trent Trahan	VOTING	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	ABSTAIN

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Clinton, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	___ full time equivalent existing jobs at the Project Facility.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	4 full time equivalent new jobs at the Project Facility within 2 years of the date hereof.
3.	Creation of construction employment for local labor (i.e., labor resident in the area comprised of _____)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Average of 48 full time equivalent construction jobs at the Project Facility for local labor during an estimated construction period of 24 months, commencing within 12 months of the date hereof.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$22,700,000 at the Project Facility within 6 years of the date hereof.
5.	Attract customers from outside the Economic Development Region	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Quantify by (% or number of customers, or % or amount of sales): _____ within ___ years of the date hereof.

EXHIBIT B

DESCRIPTION OF THE RECAPTURE EVENTS

In connection with the Project and the granting of the Financial Assistance, the Agency and the Project Beneficiary agree that the following shall constitute recapture events with respect to the Project and the granting of the Financial Assistance:

1.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the commencement of the acquisition, construction, reconstruction, renovation, and/or installation of the Project Facility within 24 months of the date hereof.
2.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the completion of the acquisition, construction, reconstruction, renovation, and/or installation of the Project Facility within 2 years of the date hereof.
3.	Failure by the Project Beneficiary to document to the satisfaction of the Agency the creation of at least 80% of the average full time equivalent local labor construction jobs at the Project

	Facility listed on Exhibit A attached hereto during the construction period described on Exhibit A attached hereto.
4.	Failure by the Project Beneficiary to document to the satisfaction of the Agency the creation of at least 80% of the full time equivalent new jobs at the Project Facility listed on Exhibit A attached hereto within 2 years of the date hereof.
5.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that 100% of the private sector investment described on Exhibit A attached hereto occurred with respect to the Project Facility within 6 years of the date hereof.
6.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the at least 80% of the new revenues for local taxing jurisdictions described on Exhibit A attached hereto were created within 2 years of the date hereof.
7.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the Project resulted in the attraction of at least 80% of the % or number of customers (or the % or amount of sales) from outside the Economic Development Region as described on Exhibit A attached hereto within 2 years of the date hereof.
8.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the Project provided the infrastructure necessary to support existing businesses or proposed businesses as described on Exhibit A attached hereto within 2 years of the date hereof.
9.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the Project provided the other Public Benefits described on Exhibit A attached hereto within the time frames assigned to such benefits.
10.	Liquidation of substantially all of the Project Beneficiary's operating assets at the Project Facility and/or cessation of substantially all of the Project Beneficiary's operations at the Project Facility.
11.	Relocation of all or substantially all of Project Beneficiary'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.
12.	Failure by the Project Beneficiary to comply with the annual reporting requirements or to provide the Agency with requested information.
13.	Sublease or assignment of all or part of the Project Facility in violation of any Project Facility Agreement.
14.	A change in the use of the Project Facility, other than as described on Exhibit A attached hereto and other directly and indirectly related uses, in violation of any Project Facility Agreement.

New Business

North Country Alliance (NCA) Local Development Corporation 2020 and 2021 Membership Dues

Authorization was requested for payment of the NCA Local Development Corporation 2020 and 2021 membership dues in the amount of \$500 per year, for a total payment of \$1,000.

On a motion by M. Zurlo and seconded by J. VanNatten, it was unanimously carried to approve payment of the NCA Local Development Corporation membership dues for the years 2020 and 2021 in the amount of \$1,000.

Mount Whitney Meadows, LLC

P. Murnane thanked the Board for their consideration and assistance with this Project. R. McFarlin presented a brief overview of the Project. M. Zurlo asked P. Murnane to confirm that this Project is an expansion of their current tenant's business and not a transfer of that operation. P. Murnane confirmed that was correct.

FINAL SEQR RESOLUTION

The following resolution was offered by M. Zurlo, seconded by K. Murray, to wit:

Resolution No. 03-21-05

RESOLUTION ACCEPTING THE DETERMINATION BY THE TOWN OF PLATTSBURGH PLANNING BOARD TO ACT AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE MOUNT WHITNEY MEADOWS, LLC PROJECT AND ACKNOWLEDGING RECEIPT OF THE NEGATIVE DECLARATION ISSUED WITH RESPECT THERETO.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "Projects" (as defined in the Act), or to cause said Projects to be acquired, constructed, reconstructed and installed, and to convey said Projects or to lease said Projects with the obligation to purchase; and

WHEREAS, Mount Whitney Meadows, LLC, a New York State limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a Project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 24.31 acre parcel of land located on the south side of Connecticut Road (Tax Map No. 233.-5-52) in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of an approximately 60,000 square foot pre-engineered, insulated, metal building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the

foregoing to constitute a manufacturing facility to be owned by the Company and leased to SterRx, LLC (the “Tenant”) 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 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 January 11, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on January 20, 2021 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 January 20, 2021 on a bulletin board located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and on the Agency’s website; (C) caused notice of the Public Hearing to be published on January 22, 2021 in the Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York; (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on February 4, 2021 at 9:00 o’clock a.m., local time, and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on January 11, 2021 (the “Preliminary SEQR Resolution”), the Agency (A) determined (1) to obtain an environmental assessment form relating to the Project (an “EAF”) from the Company, to review the EAF with counsel to the Agency, and prepare proceedings to allow the Agency to comply with the requirements of SEQRA that apply to the Project, and (2) to investigate the advisability of undertaking a coordinated review with respect to the Project and (B) authorized the Executive Director of the Agency to contact all other “involved agencies” for the purpose of ascertaining whether such “involved agencies” were interested in undertaking a coordinated review of the Project and, if so, designating a “lead agency” with respect to the Project (as such quoted terms are defined in SEQRA) and to report to the Agency at its next meeting on the status of the foregoing; and

WHEREAS, further pursuant to SEQRA, the Agency has been informed that (A) the Town of Plattsburgh Planning Board (the “Planning Board”) was designated to act as the “lead agency” with respect to the Project and (B) on November 6, 2020 the Planning Board determined that that the Project is a “unlisted action” which will not have a “significant effect on the environment” and, therefore, that an “environmental impact statement” is not required to be prepared with respect to the Project and issued a negative declaration with respect thereto (the “Negative Declaration”); and

WHEREAS, at the time that the Planning Board determined itself to be the “lead agency” with respect to the Project, it was not known that the Agency was an “involved agency” with respect to the Project, and, now that the Agency has become an “involved agency” with respect to the Project, the Agency desires to concur in the designation of the Planning Board as “lead agency” with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate that the Agency has no information to suggest that the Planning Board

was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA;

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

Section 1. (A) The Agency has received copies of, and has reviewed, the Application, an environmental assessment form prepared by the Company and the Negative Declaration (collectively, the “Reviewed Documents”) and, based upon said Reviewed Documents and the representations made by the Company to the Agency at this meeting, the Agency hereby ratifies and concurs in the designation of the Planning Board as “lead agency” with respect to the Project (as such quoted term is defined in SEQRA).

(B) The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA (as such quoted phrase is used in SEQRA).

Section 2. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Trent Trahan	VOTING	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

FINAL APPROVING RESOLUTION

The following resolution was offered by D. Hoover, seconded by K. Defayette, to wit:

Resolution No. 03-21-06

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR MOUNT WHITNEY MEADOWS, LLC (THE "COMPANY").

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "Projects" (as defined in the Act), or to cause said Projects to be acquired, constructed, reconstructed and installed, and to convey said Projects or to lease said Projects with the obligation to purchase; and

WHEREAS, Mount Whitney Meadows, LLC, a New York State limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a Project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 24.31 acre parcel of land located on the south side of Connecticut Road (Tax Map No. 233.-5-52) in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of an approximately 60,000 square foot pre-engineered, insulated, metal building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a manufacturing facility to be owned by the Company and leased to Sterrx, LLC (the "Tenant") 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 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 January 11, 2021 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on January 20, 2021 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 January 20, 2021 on a bulletin board located at 151 Banker Road in the Town of Plattsburgh, Clinton County, New York and on the Agency's website; (C) caused notice of the Public Hearing to be published on January 22, 2021 in the Press Republican, a newspaper of general circulation available to the residents of the Town of Plattsburgh, Clinton County, New York; (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on February 4, 2021 at 9:00 o'clock a.m., local time, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on January 11, 2021 (the "Preliminary SEQR Resolution"), the Agency (A) determined (1) to obtain an environmental assessment form relating to the Project (an "EAF") from the Company, to review the EAF with counsel to the Agency, and prepare proceedings to allow the Agency to comply with the requirements of SEQRA that apply to the Project, and (2) to investigate the advisability of undertaking a coordinated review with respect to the Project and (B) authorized the Executive Director of the Agency to contact all other "involved agencies" for the purpose of ascertaining whether such "involved agencies" were interested in undertaking a coordinated review of the Project and, if so, designating a "lead agency" with respect to the Project (as such quoted terms are defined in SEQRA) and to report to the Agency at its next meeting on the status of the foregoing; and

WHEREAS, further pursuant to SEQRA, by resolution adopted by the members of the Agency on March 22, 2021 (the "Final SEQR Resolution"), (A) concurred in the determination that the Town of Plattsburgh 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 dated November 6, 2020 (the "Negative Declaration"), in which the Planning Board determined that the Project to be a "Unlisted action" that will not have a "significant environmental impact on the environment" and accordingly, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA); and

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

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

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

occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform Project benefits agreement (the "Uniform Project Benefits Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) 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; (G) 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; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project (the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); (J) if the Company requests the Agency to appoint a contractor or contractors, as agent(s) of the Agency (each, a "Contractor") (1) a certain agency indemnification agreement (the "Contractor Agency and Indemnification Agreement") by and between the Agency and the Contractor, (2) a certain recapture agreement (the "Contractor Section 875 GML Recapture Agreement") by and between the Agency and the Contractor, (3) a sales tax exemption letter (the "Contractor Sales Tax Exemption Letter"), and (4) a Thirty-Day Sales Tax Report (the "Contractor Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report") (collectively, the "Contractor Documents"); (K) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a Contractor, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement or Installment Sale Agreement, interim agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the "Interim Documents") and (L) various certificates relating to the Project (the "Closing Documents");

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

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

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

Section 3. The Agency hereby finds and determines that:

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

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

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

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the "Project Costs") will be approximately \$9,500,000;

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

(F) The Project Facility does not constitute a Project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project, and accordingly the Project is not prohibited by the provisions of Section 862(2)(a) of the Act, and accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

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

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

(I) The Project should receive the Financial Assistance in the form of exemptions from sales tax, mortgage recording tax and real property tax based on the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto and failure by the Company to meet the expected public benefits will result in a recapture event, as described on Exhibit B attached hereto; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Section 875 GML Recapture Agreement; (G) enter into the Contractor Documents; (H) enter into the Interim Documents; (I) secure the Loan by entering into the Mortgage; and (J) grant the Financial Assistance with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment

thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

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

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

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

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

Section 10. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Trent Trahan	VOTING	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary

has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Clinton County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	19 full time equivalent existing jobs at the Project Facility.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	8 full time equivalent new jobs at the Project Facility within 2 years of the date hereof.
3.	Creation of construction employment for local labor (i.e., labor resident in the area comprised of North Country Economic Development Region)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Average of 40 full time equivalent construction jobs at the Project Facility for local labor during an estimated construction period of 12 months, commencing within 6 months of the date hereof.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$9,500,000 at the Project Facility within 2 years of the date hereof.


EXHIBIT B

DESCRIPTION OF THE RECAPTURE EVENTS

In connection with the Project and the granting of the Financial Assistance, the Agency and the Project Beneficiary agree that the following shall constitute recapture events with respect to the Project and the granting of the Financial Assistance:

1.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the commencement of the acquisition, construction, reconstruction, renovation, and/or installation of the Project Facility within 6 months of the date hereof.
2.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the completion of the acquisition, construction, reconstruction, renovation, and/or installation of the Project Facility within 2 years of the date hereof.
3.	Failure by the Project Beneficiary to document to the satisfaction of the Agency the creation of at least 80% of the average full time equivalent local labor construction jobs at the Project Facility listed on Exhibit A attached hereto during the construction period described on <u>Exhibit A</u> attached hereto.
4.	Failure by the Project Beneficiary to document to the satisfaction of the Agency the creation of at least 80% of the full time equivalent new jobs at the Project Facility listed on <u>Exhibit A</u> attached hereto within 2 years of the date hereof.
5.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that at least 90% of the private sector investment described on <u>Exhibit A</u> attached hereto occurred with respect to the Project Facility within 2 years of the date hereof.
6.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the Project provided the other Public Benefits described on <u>Exhibit A</u> attached hereto within the time frames assigned to such benefits.
7.	Liquidation of substantially all of the Project Beneficiary's operating assets at the Project Facility and/or cessation of substantially all of the Project Beneficiary's operations at the Project Facility.
8.	Relocation of all or substantially all of Project Beneficiary'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.
9.	Failure by the Project Beneficiary to comply with the annual reporting requirements or to provide the Agency with requested information.
10.	Sublease or assignment of all or part of the Project Facility in violation of any Project Facility Agreement.
11.	A change in the use of the Project Facility, other than as described on Exhibit A and other directly and indirectly related uses, in violation of any Project Facility Agreement.

There being no further business to discuss, on a motion by M. Leta, and seconded by J. VanNatten, the meeting adjourned at 1:22 p.m.



Trent Trahan, Chairperson