

**RESOLUTION AUTHORIZING ISSUANCE OF FINDINGS STATEMENT
PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT**

A regular meeting of County of Clinton Industrial Development Agency (the “Agency”) was convened in public session in the offices of the Agency located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York on March 22, 2021 at 12:00 o’clock p.m., local time.

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

PRESENT:

Trent Trahan	Chairperson
David Hoover	Vice Chairperson
Michael E. Zurlo	Secretary
Kim Murray	Assistant Secretary
Keith Defayette	Treasurer
Mark Leta	Member
John VanNatten	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

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

The following resolution was offered by _____, seconded by _____, 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	_____
David Hoover	VOTING	_____
Michael E. Zurlo	VOTING	_____
Kim Murray	VOTING	_____
Keith Defayette	VOTING	_____
Mark Leta	VOTING	_____
John VanNatten	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of County of Clinton Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 22, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”) except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 22nd day of March, 2021.

(Assistant) Secretary

(SEAL)

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
(NYS DOS)
New York State Office of Community Renewal (NYSOCR)
Environmental Notice Bulletin (ENB)
Prime Plattsburgh, LLC**