

CLOSING ITEM NO.: B-1

GENERAL CERTIFICATE  
OF  
CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY

This certificate is made in connection with the execution by City of Cohoes Industrial Development Agency (the “Agency”) of a lease agreement dated as of Mosaic Village Cohoes, LLC (the “Lease Agreement”) by and between Mosaic Village Cohoes, LLC (the “Company”) and the Agency, the Memorandum of Lease Agreement, the Underlying Lease, the Memorandum of Underlying Lease, the License to Agency, the Payment in Lieu of Tax Agreement, the Uniform Agency Project Agreement, the Section 875 GML Recapture Agreement, the Senior Building Loan Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, the Senior Project Loan Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, (as each of said documents is defined in the Lease Agreement) and any other document to be executed by the Agency (all of the preceding documents being collectively referred to as the “Agency Documents”) in connection with the undertaking by the Agency of a project (the “Project”) consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 82,327 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a commercial/residential facility containing approximately 68 residential apartments and approximately 7,421 square feet of rentable retail space to be leased by the Company to various commercial and residential tenants 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 sales and use taxes, real property transfer taxes, mortgage recording taxes and real estate taxes (collectively, the “Financial Assistance”); and (C) the lease of the Project Facility to the Company pursuant to the terms of the Lease Agreement.

Capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed to them in the Lease Agreement except that, for purposes of this certificate, (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this certificate and not as of any future date, and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

THE UNDERSIGNED OFFICER OF THE AGENCY HEREBY CERTIFIES THAT:

1. I am an officer of the Agency and am duly authorized to execute and deliver this certificate in the name of and on behalf of the Agency.
2. The Agency is a corporate governmental agency constituting a public benefit corporation of the State of New York (the “State”) duly established under 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 313 of the Laws of 1972 of the State, as amended, constituting Section 896-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act"). A copy of Chapter 313 of the Laws of 1972 of the State is attached hereto as Exhibit A.

3. The Agency (A) has full legal power and authority to own its Properties, conduct its business, execute, deliver and perform its obligations under each of the Agency Documents and (B) has taken all actions and obtained all approvals required in connection therewith by the Act and any other applicable laws and regulations.

4. Under the Act, it is the purpose of the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, and research facilities, including commercial facilities, and the Agency has the power to acquire, construct, reconstruct, lease, sell, improve, maintain, equip or furnish certain properties, including commercial facilities.

5. Pursuant to the Act, the governing body of City of Cohoes, New York, for whose benefit the Agency was established filed or caused to be filed within six (6) months after the effective date of such Chapter 313 of the Laws of 1972 of the State, in the office of the New York State Department of State, Miscellaneous Records Unit, the Certificate of Establishment of the Agency pursuant to Section 856(1)(a) of the New York General Municipal Law. The Certificate of Establishment of the Agency described in the preceding sentence also named the members and officers of the Agency as appointed by the governing body of City of Cohoes, New York. Attached hereto as Exhibit B is a certified copy of said Certificate of Establishment of the Agency and certificates of appointment relating to all of the current members of the Agency.

6. The current members and officers of the Agency are as follows: Ralph Signoracci, IV, Chair, Michael Jacobson, Vice Chair/Secretary, Marie Stark, Treasurer, Jennifer Spring, Member and Rod Dion, Member. The foregoing named individuals constitute all of the members of the Agency; each of such individuals was and is duly appointed, qualified and acting as such member; each of such individuals who is indicated as an officer of the Agency was and is duly elected or appointed, qualified and acting as such officer; and each of such individuals has been a member of the Agency since at least August 15, 2017.

7. Attached hereto as Exhibit C is a true, correct and complete copy of the by-laws of the Agency, together with all amendments thereto or modifications thereof; and said by-laws as so amended and modified are in full force and effect in accordance with their terms as of the date of this certificate.

8. The execution, delivery and performance of all agreements, certificates and documents required to be executed, delivered and performed by the Agency in order to carry out, give effect to and consummate the transactions contemplated by the Agency Documents have been duly authorized by all necessary action of the Agency. The Agency Documents are in full force and effect on and as of the date hereof, and no authority for the execution, delivery or performance of the Agency Documents has been repealed, revoked or rescinded.

9. The execution, delivery and performance of the Agency Documents, the consummation of the transactions therein contemplated and compliance with the provisions of each by the Agency do not and will not (A) violate the Act or the by-laws of the Agency, (B) require consent under (which has not heretofore been received) or result in a breach of or default under any credit agreement, purchase agreement, indenture, mortgage, deed of trust, commitment, guaranty, lease or other agreement or instrument to which the Agency is a party or by which the Agency may be bound or affected, or (C)

conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction or decree of any government, governmental instrumentality or court, domestic or foreign, having jurisdiction over the Agency or any of the Property of the Agency.

10. The Agency has duly authorized the taking of and has taken any and all actions necessary to carry out and give effect to the transactions contemplated to be performed on its part by the Agency Documents.

11. Each of the representations and warranties of the Agency contained in each of the Agency Documents is true, accurate and complete on and as of the date of this certificate with the same force and effect as though such representations and warranties were made on and as of the date hereof.

12. There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to our knowledge, threatened against or affecting the Agency (nor, to our knowledge, any basis therefor), wherein an unfavorable decision, ruling or finding would adversely affect (A) the transactions contemplated by the Approving Resolution (as hereinafter defined), (B) the validity or the enforceability of the Approving Resolution or the Agency Documents or the transactions contemplated therein, or (C) the existence or organization of the Agency.

13. The Agency Documents have been each duly executed, acknowledged, where appropriate, and delivered on behalf of the Agency by the Chairman or Vice Chairman of the Agency; the signature of said officer thereon is the genuine signature of such officer; and said executed Agency Documents are in substantially the same form as the forms thereof presented to the members of the Agency and approved by the Approving Resolution.

14. Pursuant to a resolution adopted by the members of the Agency on September 27, 2016 (the "Public Hearing Resolution"), the Agency authorized the Executive Director to conduct a public hearing with respect to the Project. Attached hereto as Exhibit D is a certified copy of the Public Hearing Resolution.

15. Pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended, and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, "SEQRA"), by resolution adopted by the members of the Agency on October 17, 2017 (the "SEQR Resolution"), the Agency ), the Agency (A) concurred in the determination that the City of Cohoes Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on May 12, 2016 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project. Attached hereto as Exhibit E is a certified copy of the Preliminary SEQR Resolution.

16. Attached hereto as Exhibit F is proof of mailing of notice of the public hearing, held with respect to the Project (the "Public Hearing"), to the chief executive officers of the "affected tax jurisdictions" with respect to the Project (as such quoted term is defined in Section 854(16) of the Act).

17. Attached hereto as Exhibit G is an affidavit of publication of notice of the Public Hearing pursuant to Section 859-a of the Act.

18. Attached hereto as Exhibit H are proofs of posting of the notice of Public Hearing.

19. Attached hereto as Exhibit I is the report of the Public Hearing (the “Report”).

20. By resolution adopted by the Agency on October 17, 2017 (the “Commercial/Retail Findings Resolution”) the Agency (A) determined that the Project constituted a “commercial project” within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project Facility is located in a “highly distressed area”, as that term is defined in Section 854(18) of the Act, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, and (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of City of Cohoes, as chief executive officer of City of Cohoes, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project. Attached hereto as Exhibit J is a certified copy of the Commercial/Retail Findings Resolution.

21. By resolution adopted by the members of the Agency on October 17, 2017 (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. Attached hereto as Exhibit K is a certified copy of the Pilot Deviation Approval Resolution.

22. Attached hereto as Exhibit L is a true, correct and complete copy of the resolution of the members of the Agency adopted on October 17, 2017 (the “Approving Resolution”) approving and authorizing execution by the Agency of the Agency Documents. Such Approving Resolution was duly adopted by the members of the Agency, has not been amended or modified since its adoption and is in full force and effect as of the date of this certificate in accordance with its terms.

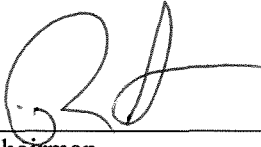
24. By certificate dated March 20, 2018 (the “Public Approval”), the Mayor, as chief executive officer of the City of Cohoes, New York, approved the proposed action to be taken by the Agency with respect to the Project for purposes of Section 862(2)(c) of the Act. Attached hereto is Exhibit M is a certified copy of the Public Approval.

25. The Agency is not contemplating instituting bankruptcy, insolvency or similar proceedings against itself.

26. The Agency has complied with all of the agreements and satisfied all of the conditions on its part to be performed and satisfied by the terms of the Agency Documents on or prior to the Closing Date.

IN WITNESS WHEREOF, I have hereunto set my signature as (Vice) Chairman the Agency this 31st day of May, 2018.

CITY OF COHOES INDUSTRIAL  
DEVELOPMENT AGENCY

BY:   
\_\_\_\_\_  
(Vice) Chairman

The undersigned, A. Joseph Scott, III, Esq., counsel for the Agency, hereby certifies that the signature of the officer of the Agency subscribed to and contained in the foregoing General Certificate of the Agency is true and genuine.


  
\_\_\_\_\_  
A. Joseph Scott, III, Esq.

EXHIBIT A

CHAPTER 313 OF THE LAWS OF 1972

# ***STATE OF NEW YORK***

## ***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the Department of State, at the City of Albany, on March 27, 2018.

A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan Fitzgerald  
Executive Deputy Secretary of State

LAWS OF NEW YORK.—By Authority

CHAPTER 313

AN ACT to amend the general municipal law, in relation to creating and establishing the city of Cohoes industrial development agency, and providing for its functions, powers and duties

Became a law May 15, 1972, with the approval of the Governor. Passed on Home Rule request pursuant to article IX, section 2(b)(2) of the Constitution by a majority vote, three-fifths being present

*The People of the State of New York, represented in Senate and Assembly, do enact as follows:*

Section 1. The general municipal law is hereby amended by inserting in title two of article eighteen-A, a new section, to be section eight hundred ninety-six-a, to read as follows:

§ 896-a. *The city of Cohoes industrial development agency. For the benefit of the city of Cohoes and the inhabitants thereof, an industrial development agency, to be known as the CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of this chapter. It shall constitute a body corporate and politic, and be perpetual in duration. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of this chapter upon industrial development agencies and provided that the exercise of the powers by such agency with respect to the acquisition of real property whether by purchase, condemnation or otherwise, shall be limited to the corporate limits of the city of Cohoes, and such agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. It shall be organized in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of this chapter. Its members shall be appointed by the governing body of the city of Cohoes. The agency, its members, officers and employees and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of this chapter.*

§ 2. This act shall take effect immediately.

EXPLANATION—Matter in *italics* is new; matter in brackets [ ] is old law to be omitted.

STATE OF NEW YORK }  
Department of State } ss:

I have compared the preceding with the original law on file in this office, and do hereby certify that the same is a correct transcript therefrom and of the whole of said original law.

JOHN P. LOMENZO  
Secretary of State



**EXHIBIT B**

**CERTIFICATE OF ESTABLISHMENT OF THE AGENCY AND  
CERTIFICATES OF APPOINTMENT OF CURRENT MEMBERS**

***STATE OF NEW YORK***  
***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the  
Department of State, at the City of Albany, on  
March 27, 2018.



A handwritten signature in black ink, appearing to read "B. Fitzgerald", with a long horizontal flourish extending to the right.

Brendan Fitzgerald  
Executive Deputy Secretary of State

FEB 09 2008

CERTIFICATE OF ESTABLISHMENT  
OF THE  
INDUSTRIAL DEVELOPMENT AGENCY.

MISCELLANEOUS  
& STATE RECORDS

FOR FILING WITH THE  
SECRETARY OF STATE

This is to certify that the CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY has been established by special act of the New York State Legislature, and the following is set forth pursuant to Section 856 of the New York State Industrial Development Agency Act:

- (1) The special act establishing the Agency was approved by Chapter 313 of the Laws of 1972 of New York.
- (2) The name of the agency is:  
CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY.
- (3) The names of the members of the Agency, their chairman, and their terms of office are as follows:

<u>Name</u>	<u>Title</u>
John T. McDonald, III	Chairman
Jeanne Potts	Vice Chairman
Michael Durocher	Treasurer
Adam Hotaling	Secretary
Mark Colozza	Member
Donna DeMarse	Member
Alfred Turcotte	Member

- (4) The facts establishing the need for such Agency in the municipality are as follows:  
To promote and assist business growth that will increase the commercial tax base,  
develop employment opportunities, and enhance the quality of life for Cohoes  
residents.

THE COMMON COUNCIL OF THE CITY  
OF COHOES

By: Lori A. Gardo  
Clerk

STATE OF NEW YORK  
DEPARTMENT OF STATE  
**FILED**

FEB 09 2006

MISCELLANEOUS  
& STATE RECORDS

***STATE OF NEW YORK***

***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on March 27, 2018.



A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan Fitzgerald  
Executive Deputy Secretary of State

CERTIFICATE OF APPOINTMENT  
AS MEMBER OF  
CITY OF COHOES  
INDUSTRIAL DEVELOPMENT AGENCY  
FOR FILING  
WITH  
SECRETARY OF STATE

FILED  
STATE RECORDS  
AUG 25 2016  
DEPARTMENT OF STATE

THIS is to certify that


**Ralph Signoracci, IV**

has been appointed as a

MEMBER

of the CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY which has been duly established by Chapter 313 of the Laws of 1972.

CITY OF COHOES, ALBANY COUNTY,  
NEW YORK

BY:   
City Clerk

(SEAL)

# ***STATE OF NEW YORK***

## ***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the  
Department of State, at the City of Albany, on  
March 27, 2018.



A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan Fitzgerald  
Executive Deputy Secretary of State

CERTIFICATE OF APPOINTMENT  
AS MEMBER OF  
CITY OF COHOES  
INDUSTRIAL DEVELOPMENT AGENCY  
FOR FILING  
WITH  
SECRETARY OF STATE

FILED  
STATE RECORDS  
AUG 25 2016  
DEPARTMENT OF STATE

THIS is to certify that

**Michael Jacobson**

has been appointed as a

MEMBER

of the CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY which has been duly established by Chapter 313 of the Laws of 1972.

CITY OF COHOES, ALBANY COUNTY,  
NEW YORK

BY:   
City Clerk

(SEAL)



# ***STATE OF NEW YORK***

## ***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the  
Department of State, at the City of Albany, on  
March 27, 2018.



A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan Fitzgerald  
Executive Deputy Secretary of State

CERTIFICATE OF APPOINTMENT  
AS MEMBER OF  
CITY OF COHOES  
INDUSTRIAL DEVELOPMENT AGENCY  
FOR FILING  
WITH  
SECRETARY OF STATE

FILED  
STATE RECORDS  
AUG 25 2016  
DEPARTMENT OF STATE

THIS is to certify that

**Marie Stark**

has been appointed as a

MEMBER

of the CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY which has been duly established by Chapter 313 of the Laws of 1972.

CITY OF COHOES, ALBANY COUNTY,  
NEW YORK

BY:   
City Clerk

(SEAL)

# ***STATE OF NEW YORK***

## ***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the  
Department of State, at the City of Albany, on  
March 27, 2018.



A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan Fitzgerald  
Executive Deputy Secretary of State

CERTIFICATE OF APPOINTMENT  
AS MEMBER OF  
CITY OF COHOES  
INDUSTRIAL DEVELOPMENT AGENCY  
FOR FILING  
WITH  
SECRETARY OF STATE

FILED  
STATE RECORDS  
AUG 25 2016  
DEPARTMENT OF STATE

THIS is to certify that

**Dr. Jennifer Spring**

has been appointed as a

MEMBER

of the CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY which has been duly established by Chapter 313 of the Laws of 1972.

CITY OF COHOES, ALBANY COUNTY,  
NEW YORK

BY: *Lori A York*  
City Clerk

(SEAL)

# ***STATE OF NEW YORK***

## ***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the  
Department of State, at the City of Albany, on  
March 27, 2018.



A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan Fitzgerald  
Executive Deputy Secretary of State

CERTIFICATE OF APPOINTMENT  
AS MEMBER OF  
CITY OF COHOES  
INDUSTRIAL DEVELOPMENT AGENCY  
FOR FILING  
WITH  
SECRETARY OF STATE

FILED  
STATE RECORDS  
AUG 25 2016  
DEPARTMENT OF STATE

THIS is to certify that

**Rod Dion**

has been appointed as a

MEMBER

of the CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY which has been duly established by Chapter 313 of the Laws of 1972.

CITY OF COHOES, ALBANY COUNTY,  
NEW YORK

BY:   
City Clerk

(SEAL)

EXHIBIT C  
BY-LAWS OF THE AGENCY

BY-LAWS  
OF  
CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY

ARTICLE I  
THE AGENCY

Section 1. Name.

The name of the Agency shall be “City of Cohoes Industrial Development Agency”, and it shall hereinafter be referred to in these by-laws as the Agency.

Section 2. Seal.

The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 3. Offices of the Agency.

The principal office of the Agency shall be located at City Hall, 97 Mohawk Street, Cohoes, Albany County, State of New York. The Agency may have such other offices at such other places as the Agency may from time to time designate by resolution.

ARTICLE II  
MEMBERS

Section 1. Members.

The Members of the Agency shall number not less than (3) three nor more than (7) seven. All references in these by-laws to Members or to the “IDA Board” or the “Board” shall be



references to Members of the Agency. Members shall be appointed by the Common Council of the City of Cohoes, New York (the "City") and shall serve at the pleasure of the Common Council. A Member shall continue to hold office until his or her successor is appointed and has qualified. Any one or more of the Members may be an official or employee of the City of Cohoes. A majority of the Members shall be "independent" as defined within the New York State Public Authorities Law. Members shall not receive any compensation for their services but shall be entitled to the necessary expenses, including travel expenses, incurred in the discharge of their duties.

### ARTICLE III

#### MEETINGS

Section 1. Annual Meeting.

The annual meeting of the Agency shall be held each year on the first Friday in January, at 12:00 noon, at the regular meeting place of the Agency. In the event that day falls on a legal holiday, the annual meeting shall be held on the next succeeding day that is not a Saturday, Sunday or legal holiday.

Section 2. Regular Meetings.

Regular meetings of the Agency may be held at such times and places as from time to time may be determined by the Agency.

Section 3. Special Meetings.

The Chairperson of the Agency may, when he/she deems it desirable, and shall, on the written request of two Members, call a special meeting of the Agency for the purpose of transacting any business designated in the notice for that meeting. At that special meeting, no

business shall be considered other than as designated in the notice for that meeting, but if all the Members are present at a special meeting, with or without notice thereof, any and all business may be transacted at that special meeting.

Section 4. Open Meetings Law.

All meetings of Members shall be conducted in accordance with the applicable provisions of the Open Meetings Law of the State of New York.

Section 5. Notices of Meetings.

Except as provided in this Section 5 with respect to waivers of notice, written notice stating the place, day and hour of the meeting shall be given for all meetings of Members. Such notice shall state the person or persons calling the meeting. Notices of any special meeting shall state the purpose or purposes for which the meeting is called. Notice of any meeting of Members shall be given, either personally, by first class mail, or by electronic mail, not less than two (2) days or more than ten (10) days before the date of the meeting, to each Member at his/her address recorded on the records of the Agency, or at such other address which the Member may have furnished in writing to the Secretary of the Agency. Notice shall be deemed to have been given when deposited with postage prepaid in a post office or other official depository under the exclusive jurisdiction of the United States Postal Service or sent via electronic mail and no "undeliverable message" is received by the sender. Any meeting of Members may be adjourned from time to time. In that event, it shall not be necessary to provide further notice of the time and place of the adjourned meeting if announcement of the time and place of the adjourned meeting is given at the meeting so adjourned. In the event a new date for an adjourned meeting is fixed, a new notice shall be given, in the same manner as provided in this Section 5. No notice

of any meeting need be given to any Member who executes and delivers a waiver of notice before or after the meeting. The attendance of a Member in person at a meeting without protesting the lack of notice of that meeting shall constitute a waiver of notice by that Member.

Section 6. Quorum.

Except as provided by law, the Members entitled to cast a majority of the total number of votes entitled to be cast at the meeting shall constitute a quorum at a meeting of Members for the transaction of any business. The Members present may adjourn the meeting despite the absence of a quorum.

Section 7. Procedure at Meetings.

(a) Meetings of Members shall be presided over by the following officers, in order of seniority - the Chairperson, Vice Chairperson or, if neither the Chairperson nor Vice Chairperson is in office or present at the meeting, by a chairperson to be chose by a majority of the Members in attendance. The Secretary or an Assistant Secretary of the Agency shall act as Secretary of every meeting of Members. When neither the Secretary nor an Assistant Secretary is available, the presiding officer may appoint a secretary of the meeting.

(b) The order of business at all meetings of Members shall be as follows:

- (1) Roll call;
- (2) Proof of Notice of Meeting;
- (3) Reading and approval of minutes of the previous meeting;
- (4) Bills and communications;
- (5) Report of the CFO;
- (6) Reports of Committees;

- (7) Unfinished business;
- (8) New business;
- (9) Adjournment.

(c) Except as otherwise provided by the Members, all resolutions shall be in writing and shall be copied in or attached to the journal of the proceedings of the Agency.

(d) The voting on all questions coming before the Members shall be by roll call, and the yeas and nays shall be entered on the minutes of that meeting, except in the case of appointments when the vote may be by ballot.

#### ARTICLE IV

#### OFFICERS

##### Section 1. Officers.

The officers of the Agency shall be a Chairperson, a Vice Chairperson, a Secretary, and a Treasurer. The Agency may also have as officers an Assistant Secretary and an Assistant Treasurer. Any two or more offices, except the offices of the Chairperson and Secretary, may be held by the same person.

##### Section 2. Chairperson.

The Chairperson shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairperson shall execute (manually or by facsimile signature) all agreements, contracts, deeds, bonds or other evidences of indebtedness, and other instruments of the Agency on behalf of the Agency. At each meeting the Chairperson shall submit such recommendations and information as he/she may consider proper concerning the business, affairs and polices of the Agency.

Section 3. Vice Chairperson.

The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson, and in case of the resignation or death of the Chairperson, the Vice Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Agency shall appoint a new Chairperson.

Section 4. Secretary.

The Secretary shall keep the records of the Agency, shall act as secretary at meetings of the Agency and record all votes, shall keep a record of the proceedings of the Agency in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to that office. The Secretary shall keep in safe custody the seal of the Agency and shall have the power to affix such seal to all contracts and other instruments authorized to be executed by the Agency.

Section 5. Assistant Secretary.

The Assistant Secretary shall perform the duties of the Secretary in the absence or incapacity of the Secretary and in case of the resignation or death of the Secretary, the Assistant Secretary shall perform such duties as are imposed on the Secretary until such time as the Agency shall appoint a new Secretary.

Section 6. Treasurer.

The Treasurer shall have the care and custody of all funds of the Agency and shall deposit those funds in the name of the Agency in such bank or banks as the Agency may select. Except as otherwise authorized by resolution of the Agency, all such instruments of indebtedness, orders and checks shall be countersigned by the Treasurer and the CFO. The Treasurer shall be a member of the Audit Committee, and shall oversee the CFO and the financial books and records

of the Agency. The Treasurer shall give such bond for the faithful performance of his/her duties as Agency may determine.

Section 7. Assistant Treasurer.

The Assistant Treasurer shall perform the duties of the Treasurer in the absence or incapacity of the Treasurer, and in the case of the resignation or death of the Treasurer, the Assistant Treasurer shall perform such duties as are imposed on the Treasurer until such time as the Agency shall appoint a new Treasurer. The Assistant Treasurer shall give such bond for the faithful performance of his/her duties as the Agency may determine.

Section 8. Additional Duties.

All officers of the Agency shall perform such other duties and functions as may from time to time be authorized by resolution of the Agency or be required by the Agency, by these By-Laws, or by the rules and regulations or policies of the Agency.

Section 9. Appointment of Officers.

All officers of the Agency, except the first Chairperson, shall be appointed at the annual meeting of the Agency from among the Members, and each officer shall hold office for one year or until his/her successor is appointed. The first Chairperson of the Agency shall be designated by the Common Council of the City.

Section 10. Vacancies.

If any office becomes vacant, the Agency shall appoint a successor from among its Members at the next regular meeting, and that appointment shall be for the unexpired term of that office.

Section 11. Chief Executive Officer and Chief Financial Officer.

A Chief Executive Officer (CEO) shall be appointed by the Agency. The CEO shall have general supervision over the administration of the business and affairs of the Agency, subject to the direction of the Agency. The CEO shall be charged with the management of all projects of the Agency, and shall report to and work with the Governance and Audit Committees as appropriate.

The Chief Financial Officer (CFO) shall handle the day to day financial matters of the Agency. The CFO shall keep regular books of account showing receipts and expenditures and shall render to the Agency at each regular meeting an account of all financial transactions and also of the financial condition of the Agency and make same available to the Treasurer or Audit Committee for review upon request. The CFO shall prepare the annual budget and present same to the Audit Committee prior to approval by the Members. Except as otherwise authorized by resolution of the Agency, the CFO shall sign all instruments of indebtedness, all orders, and all checks for the payment of money, and shall pay out and disburse such monies under the direction of the Agency. Except as otherwise authorized by resolution of the Agency, all such instruments of indebtedness, orders and checks shall be countersigned by the Treasurer.

Section 12. Additional Personnel.

The Agency may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act, as amended, and all other laws of the State of New York applicable to the Agency. The selection and compensation of all personnel shall be determined by the Agency, subject to the laws of the State of New York, and the Agency's Personnel and Compensation Policies.

## ARTICLE V

### COMMITTEES

#### Section 1. Audit Committee

There shall be an Audit Committee made up of three independent Members appointed by the Agency board. The purpose of the audit committee shall be to (1) assure that the Agency's board fulfills its responsibilities for the Agency's internal and external audit process, the financial reporting process, and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and the Members. The powers and duties of the Audit Committee shall be set forth fully within the Audit Committee Charter, which shall be adopted by the Committee and approved by the Members of the Agency.

#### Section 2. Governance Committee

There shall be a Governance Committee made up of three independent Members appointed by the Agency board. The purpose of the governance committee is to assist the Board by (1) keeping the Board informed of current best practices in corporate governance; (2) reviewing corporate governance trends for their applicability to the Agency; (3) updating the Agency's corporate governance principles and governance practices; and (4) advising those responsible for appointing Members of the Agency on the skills, qualities and professional or educational experiences necessary to be effective Agency Members. The powers and duties of the Governance Committee shall be set forth fully within the Governance Committee Charter, which shall be adopted by the Committee and approved by the Members of the Agency.



## ARTICLE VI

### MISCELLANEOUS

#### Section 1. Books and Records.

The Agency shall keep, at the principal office of the Agency, complete and correct records and books of account, and shall keep minutes of the proceedings of the Members, or any committee appointed by the Members, as well as a list or record containing the names and addresses of all Members.

#### Section 2. Indemnification.

To the extent permitted by law, the Agency shall indemnify any person made a party to an action by reason of the fact that he/she, his/her testator or intestate, is or was a member, officer, or employee of the Agency, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him/her in connection with the defense of such action, or in connection with an appeal therein, except in relation to matters as to which such officer is adjudged to have breached his fiduciary duty to the Agency. The foregoing rights of indemnification shall not be exclusive of other rights to which such an officer may be entitled.

#### Section 3. Amendments.

The by-laws of the Agency may be amended only with the approval of a majority of all of the Members at a regular or special meeting, but no such amendment shall be adopted unless at least seven (7) days written notice of that meeting has been previously given to all Members.

EXHIBIT D  
PUBLIC HEARING RESOLUTION

**PUBLIC HEARING RESOLUTION  
VECINO GROUP NEW YORK, LLC PROJECT**

A regular meeting of City of Cohoes Industrial Development Agency (the "Agency") was convened in public session in the City Hall of Cohoes in the second floor Common Council Chambers located at 97 Mohawk Street in the City of Cohoes, Albany County, New York on September 27, 2016 at 12:00 o'clock p.m., local time.

The meeting was called to order by the Chairman of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Ralph Signoracci, IV	Chairman
Michael Jacobson	Vice Chairman/Secretary
Marie Stark	Treasurer
Rod Dion	Member
Dr. Jennifer Spring	Member

**ABSENT:**

None

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Hon. Shawn M. Morse	CEO
Michael Durocher	CFO
Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Agency Special Counsel

The following resolution was offered by Ralph Signoracci, seconded by Michael Jacobson, to wit:

Resolution No. 0916-

RESOLUTION AUTHORIZING THE CHAIRMAN OF CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF VECINO GROUP NEW YORK, LLC.

WHEREAS, City of Cohoes Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 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 313 of the 1972 Laws of New York, as amended, constituting Section 896-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation 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, Vecino Group New York, LLC, a limited liability company (the “Company”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 82,327 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a commercial/residential facility containing approximately 69 residential apartments and approximately 8,000 square feet of rentable retail space to be leased by the Company to various commercial and residential tenants 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, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

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

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

Section 1. The Agency hereby authorizes the Chairman of the Agency, after consultation with the members of the Agency and Agency Special Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in the City of Cohoes, New York, where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the “Report”) to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

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

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

Section 4. This Resolution shall take effect immediately.

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

Ralph Signoracci, IV	VOTING	<u>Yes</u>
Michael Jacobson	VOTING	<u>Yes</u>
Marie Stark	VOTING	<u>Yes</u>
Rod Dion	VOTING	<u>Yes</u>
Dr. Jennifer Spring	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared duly adopted.

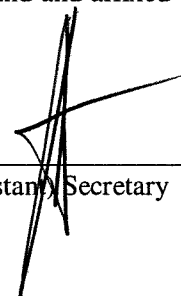
STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF ALBANY            )

I, the undersigned (~~Assistant~~) Secretary of City of Cohoes 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 September 27, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 27<sup>th</sup> day of September, 2016.

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

(SEAL)

EXHIBIT E  
RESOLUTION CONFIRMING SEQR DETERMINATION

**RESOLUTION CONFIRMING SEQR DETERMINATION  
MOSAIC VILLAGE COHOES, LLC PROJECT**

A regular meeting of City of Cohoes Industrial Development Agency (the "Agency") was convened in public session in the City Hall of Cohoes in the second floor Common Council Chambers located at 97 Mohawk Street in the City of Cohoes, Albany County, New York on October 17, 2017 at 8:00 o'clock a.m., local time.

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

**PRESENT:**

Ralph Signoracci, IV	Chairman
Michael Jacobson	Vice Chairman/Secretary
Marie Stark	Treasurer
Rod Dion	Member
Dr. Jennifer Spring	Member

**ABSENT:**

None

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
A. Joseph Scott, III	Agency Special Counsel

The following resolution was offered by Michael Jacobson, seconded by Marie Stark, to wit:

Resolution No. 1017-

**RESOLUTION CONCURRING IN THE DETERMINATION BY CITY OF COHOES  
PLANNING BOARD, AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW  
OF THE MOSAIC VILLAGE COHOES, LLC PROPOSED PROJECT.**

WHEREAS, City of Cohoes 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 313 of the 1972 Laws of New York, as amended, constituting Section 896-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and



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

WHEREAS, Vecino Group New York, LLC, a limited liability company (the “Applicant”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of Mosaic Village Cohoes, LLC (the “Company”), said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 82,327 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a commercial/residential facility containing approximately 69 residential apartments and approximately 8,000 square feet of rentable retail space to be leased by the Company to various commercial and residential tenants 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 September 27, 2016 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chairman of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) 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 27, 2017 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Public Hearing to be posted on July 27, 2017 on a bulletin board located in the lobby of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on July 31, 2017 in the Times Union, a newspaper of general circulation available to the residents of the City of Cohoes, Albany County, New York, (D) conducted the Public Hearing on August 11, 2017, at 12:00 p.m., local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Report”) which fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Agency has been informed that (1) the City of Cohoes Planning Board (the “Planning Board”) was designated to act as “lead agency” with respect to the Project, and (2) on May 12, 2016, the Planning Board issued a Determination of Significance (the “Negative Declaration”) determining that (a) the acquisition, construction, equipping and operation of the Project

Facility will not have a “significant effect on the environment” and (b) an environmental impact statement need not be prepared with respect to the Project; and

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

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

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

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

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

Section 4. This Resolution shall take effect immediately.

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

Ralph Signoracci, IV	VOTING	<u>YES</u>
Michael Jacobson	VOTING	<u>YES</u>
Marie Stark	VOTING	<u>YES</u>
Rod Dion	VOTING	<u>YES</u>
Dr. Jennifer Spring	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

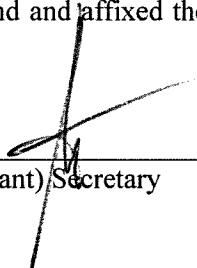
STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF ALBANY                    )

I, the undersigned (Assistant) Secretary of City of Cohoes 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 October 17, 2017 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 17<sup>th</sup> day of October, 2017.

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

(SEAL)

EXHIBIT A  
NEGATIVE DECLARATION

**Resolution #12b for 2016 Cohoes Planning Board  
Negative Declaration for SEQR Purposes re: a multi-family proposal at  
330 Ontario Street, 55 Sargent Street; SBL#s 10.59-3-2.10; 1059-3-2.20; 10.59-5-2**

Member Nadeau presented the following Resolution, which was  
seconded by Vice Chairman Carroll

WHEREAS, the Planning Board of the City of Cohoes has received an application and related materials, from the applicant to review SEQR FEAF and a site plan for a mixed-use proposal located at SBL#s 10.59-3-2.10; 1059-3-2.20; 10.59-5-2; 330 Ontario Street and 55 Sargent Street, City of Cohoes, New York (hereinafter the "premises");

WHEREAS, the property is located in an MU-1 mixed-use zoning district;

WHEREAS, the proposal includes construction of a three-story mixed-use structure with a total of 72 units and 11,000 SF first floor retail including an office for Living Resources;

WHEREAS, the Planning Board by Resolution 12-2016 declared an intent to act as lead agency and notified all involved agencies;

WHEREAS, the City of Cohoes Planning Board classifies the proposal as a Type I Action for SEQR purposes;

WHEREAS, the Planning Board finds that the proposal:

1. is a permissible use within the zoning district;
2. meets setback requirements;
3. is sensitive to the aesthetics of adjoining properties;
4. provides off-street parking; and
5. will include a sewer separation project thereby improving the Stormwater conveyance system.

WHEREAS, said Planning Board did meet at its offices at Cohoes City Hall, New York, on the 13th day of June, 2016, at 6:30 o'clock P.M., and did then and there hear all persons interested in the subject matter concerning the same; Now,

THEREFORE, BE IT RESOLVED, that the Planning Board makes a negative declaration for SEQR review of a mixed-use proposal at SBL#s 10.59-3-2.10; 1059-3-2.20; 10.59-5-2; 330 Ontario and 55 Sargent Street, Cohoes, County of Albany, New York.

THE FOREGOING RESOLUTION was put to vote as follows:

\_\_\_\_\_ AYE \_\_\_\_\_, Mark DeFruscio, Chairman

\_\_\_\_\_ AYE \_\_\_\_\_, Bob Bucher

\_\_\_\_\_ AYE \_\_\_\_\_, Joseph Nadeau

\_\_\_\_\_ AYE \_\_\_\_\_, Jack Carroll, Vice Chairman

\_\_\_\_\_ AYE \_\_\_\_\_, Stephanie Couture

*Mark DeFruscio*

Mark DeFruscio  
Chairman, Cohoes Planning Board

Date

*M. Cherubino*

Melissa Cherubino  
Zoning Officer

5/12/16

Date

EXHIBIT F

PROOF OF MAILING OF NOTICE OF PUBLIC HEARING

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

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

The undersigned, being duly sworn, hereby states:

1. That on July 27, 2017, I mailed to the following individuals a copy of a notice of public hearing entitled "Notice of Public Hearing on Proposed Project and Financial Assistance Relating Thereto" (the "Notice of Hearing") relating to the proposed Vecino Group New York, LLC Project to be undertaken by the City of Cohoes Industrial Development Agency for the benefit of Vecino Group New York, LLC (the "Company"):

7016 0340 0000 4931 8093

Daniel P. McCoy, Albany County Executive  
112 State Street  
Room 200  
Albany New York 12207

7016 0340 0000 4931 9489

Jennifer Spring, Superintendent of Schools  
Cohoes City School District  
7 Bevan Street  
Cohoes, New York 12049

7016 0340 0000 4931 8116

Shawn M. Morse, Mayor  
City of Cohoes  
97 Mohawk Street  
Cohoes, New York 12047

7016 0340 0000 4931 8109

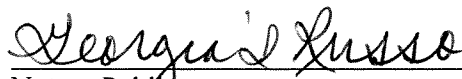
Jeremy McDonald, Board President  
Cohoes City School District  
7 Bevan Street  
Cohoes, New York 12047

2. That the notice of hearing attached hereto as Exhibit A is a duplicate copy of the Notice of Hearing which was mailed to the above individuals.

IN WITNESS WHEREOF, I have hereunto set my hand this 27<sup>th</sup> day of July, 2017.

  
\_\_\_\_\_  
Meghan Liguori

Sworn to before me this  
27<sup>th</sup> day of July, 2017.

  
\_\_\_\_\_  
Notary Public

**Georgia I. Russo**  
Notary Public, State of New York  
Qualified in Rensselaer County  
No. 4722236  
Commission Expires August 31, 2018



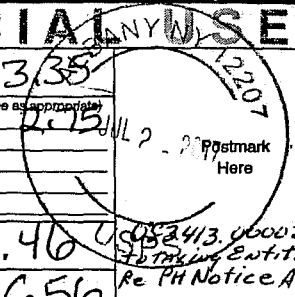
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<input type="checkbox"/> Certified Mail Restricted Delivery	\$	
<input type="checkbox"/> Adult Signature Required	\$	
<input type="checkbox"/> Adult Signature Restricted Delivery	\$	
Postage	\$	.46
Total Postage and Fees	\$	6.56



Sent to: Daniel P. McCoy, County Executive  
 Street and Apt. No. or PO Box No. Room 200  
 City, State, ZIP+4® Albany New York 12207

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

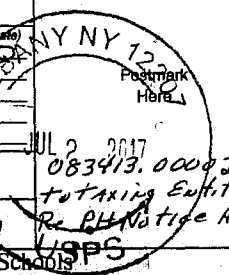
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<input type="checkbox"/> Return Receipt (electronic)	\$	
<input type="checkbox"/> Certified Mail Restricted Delivery	\$	
<input type="checkbox"/> Adult Signature Required	\$	
<input type="checkbox"/> Adult Signature Restricted Delivery	\$	
Postage	\$	.46
Total Postage and Fees	\$	6.56



Sent to: Jennifer Spring, Superintendent of Schools  
 Street and Apt. No. or PO Box No. 7 Bevan Street  
 City, State, ZIP+4® Cohoes, New York 12049

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

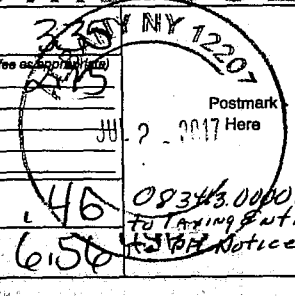
7016 0340 0000 4931 8116

U.S. Postal Service™  
CERTIFIED MAIL® RECEIPT  
Domestic Mail Only

For delivery information, visit our website at [www.usps.com](http://www.usps.com)®.

OFFICIAL USE

Certified Mail Fee	\$	3.35
Extra Services & Fees (check box, add fee as appropriate)		
<input checked="" type="checkbox"/> Return Receipt (hardcopy)	\$	2.15
<input type="checkbox"/> Return Receipt (electronic)	\$	
<input type="checkbox"/> Certified Mail Restricted Delivery	\$	
<input type="checkbox"/> Adult Signature Required	\$	
<input type="checkbox"/> Adult Signature Restricted Delivery	\$	
Postage	\$	.46
Total Postage and Fees	\$	6.56



Sent to: Shawn M. Morse, Mayor  
 Street and Apt. No. or PO Box No. 97 Mohawk Street  
 City, State, ZIP+4® Cohoes, New York 12047

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

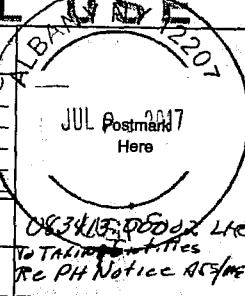
7016 0340 0000 4931 8109

U.S. Postal Service™  
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OFFICIAL USE

Certified Mail Fee	\$	3.35
Extra Services & Fees (check box, add fee as appropriate)		
<input checked="" type="checkbox"/> Return Receipt (hardcopy)	\$	2.15
<input type="checkbox"/> Return Receipt (electronic)	\$	
<input type="checkbox"/> Certified Mail Restricted Delivery	\$	
<input type="checkbox"/> Adult Signature Required	\$	
<input type="checkbox"/> Adult Signature Restricted Delivery	\$	
Postage	\$	.46
Total Postage and Fees	\$	6.56



Sent to: Jeremy McDonald, Board President  
 Street and Apt. No. or PO Box No. 7 Bevan Street  
 City, State, ZIP+4® Cohoes, New York 12047

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

## 1. Article Addressed to:

Daniel P. McCoy, County Executive  
112 State Street  
Room 200  
Albany New York 12207



9590 9402 2098 6132 8557 99

## 2. Article Number (Transfer from service label)

7016 0340 0000 4931 8093

PS Form 3811, July 2015 PSN 7530-02-000-9053

**COMPLETE THIS SECTION ON DELIVERY**

## A. Signature

X  Agent  
 Addressee

## B. Received by (Printed Name)

Gina LaRosa

## C. Date of Delivery

7/28

D. Is delivery address different from item 1?  Yes  
If YES, enter delivery address below:  No

## 3. Service Type

- |  |   |
|--|---|
| <input type="checkbox"/> Adult Signature                               | <input type="checkbox"/> Priority Mail Express®                     |
| <input type="checkbox"/> Adult Signature Restricted Delivery           | <input type="checkbox"/> Registered Mail™                           |
| <input checked="" type="checkbox"/> Certified Mail®                    | <input type="checkbox"/> Registered Mail Restricted Delivery        |
| <input type="checkbox"/> Certified Mail Restricted Delivery            | <input checked="" type="checkbox"/> Return Receipt for Merchandise  |
| <input type="checkbox"/> Collect on Delivery                           | <input type="checkbox"/> Signature Confirmation™                    |
| <input type="checkbox"/> Collect on Delivery Restricted Delivery       | <input type="checkbox"/> Signature Confirmation Restricted Delivery |
| <input type="checkbox"/> Insured Mail                                  |   |
| <input type="checkbox"/> Insured Mail Restricted Delivery (over \$500) |   |

Domestic Return Receipt

**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

## 1. Article Addressed to:

Shawn M. Morse, Mayor  
City of Cohoes  
97 Mohawk Street  
Cohoes, New York 12047



9590 9402 2098 6132 8551 33

## 2. Article Number (Transfer from service label)

7016 0340 0000 4931 8116

PS Form 3811, July 2015 PSN 7530-02-000-9053

**COMPLETE THIS SECTION ON DELIVERY**

## A. Signature

X  Agent  
 Addressee

## B. Received by (Printed Name)

Anne Chad

## C. Date of Delivery

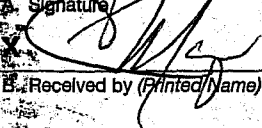

7/31

D. Is delivery address different from item 1?  Yes  
If YES, enter delivery address below:  No

## 3. Service Type

- |  |   |
|--|---|
| <input type="checkbox"/> Adult Signature                               | <input type="checkbox"/> Priority Mail Express®                     |
| <input type="checkbox"/> Adult Signature Restricted Delivery           | <input type="checkbox"/> Registered Mail™                           |
| <input checked="" type="checkbox"/> Certified Mail®                    | <input type="checkbox"/> Registered Mail Restricted Delivery        |
| <input type="checkbox"/> Certified Mail Restricted Delivery            | <input checked="" type="checkbox"/> Return Receipt for Merchandise  |
| <input type="checkbox"/> Collect on Delivery                           | <input type="checkbox"/> Signature Confirmation™                    |
| <input type="checkbox"/> Collect on Delivery Restricted Delivery       | <input type="checkbox"/> Signature Confirmation Restricted Delivery |
| <input type="checkbox"/> Insured Mail                                  |   |
| <input type="checkbox"/> Insured Mail Restricted Delivery (over \$500) |   |

Domestic Return Receipt

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY																
<ul style="list-style-type: none"> <li>■ Complete items 1, 2, and 3.</li> <li>■ Print your name and address on the reverse so that we can return the card to you.</li> <li>■ Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	<p>A. Signature </p> <p style="text-align: right;"><input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) _____ C. Date of Delivery _____</p>																
<p>1. Article Addressed to:</p> <p>Jennifer Spring, Superintendent of Schools Cohoes City School District 7 Bevan Street Cohoes, New York 12049</p>	<p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>																
 9590 9402 2098 6132 8551 26	<p>3. Service Type</p> <table border="0"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Priority Mail Express®</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input checked="" type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input checked="" type="checkbox"/> Return Receipt for Merchandise</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Insured Mail</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)</td> <td></td> </tr> </table>	<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™	<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail Restricted Delivery	<input checked="" type="checkbox"/> Return Receipt for Merchandise	<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Collect on Delivery Restricted Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Insured Mail		<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)	
<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®																
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<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery																
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<input type="checkbox"/> Collect on Delivery Restricted Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery																
<input type="checkbox"/> Insured Mail																	
<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)																	
<p>2. Article Number (Transfer from service label)</p> <p>7016 0340 0000 4931 9489</p>	<p>PS Form 3811, July 2015 PSN 7530-02-000-9053 <span style="float: right;">Domestic Return Receipt</span></p>																

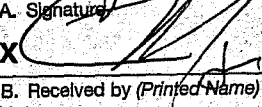

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY																
<ul style="list-style-type: none"> <li>■ Complete items 1, 2, and 3.</li> <li>■ Print your name and address on the reverse so that we can return the card to you.</li> <li>■ Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	<p>A. Signature </p> <p style="text-align: right;"><input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) _____ C. Date of Delivery _____</p>																
<p>1. Article Addressed to:</p> <p>Jeremy McDonald, Board President Cohoes City School District 7 Bevan Street Cohoes, New York 12049</p>	<p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>																
 9590 9402 2098 6132 8551 40	<p>3. Service Type</p> <table border="0"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Priority Mail Express®</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input checked="" type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input checked="" type="checkbox"/> Return Receipt for Merchandise</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Insured Mail</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)</td> <td></td> </tr> </table>	<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™	<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail Restricted Delivery	<input checked="" type="checkbox"/> Return Receipt for Merchandise	<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Collect on Delivery Restricted Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Insured Mail		<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)	
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<input type="checkbox"/> Insured Mail																	
<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)																	
<p>2. Article Number (Transfer from service label)</p> <p>7016 0340 0000 4931 8109</p>	<p>PS Form 3811, July 2015 PSN 7530-02-000-9053 <span style="float: right;">Domestic Return Receipt</span></p>																

EXHIBIT A

COPY OF THE NOTICE OF HEARING

CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY

97 Mohawk Street  
Cohoes, New York 12047  
TEL: 518-233-2117  
FAX: 518-233-2168

July 27, 2017

**CERTIFIED MAIL  
RETURN RECEIPT REQUESTED**

Daniel P. McCoy, County Executive  
112 State Street  
Room 200  
Albany New York 12207

Jennifer Spring, Superintendent of Schools  
Cohoes City School District  
7 Bevan Street  
Cohoes, New York 12049

Shawn M. Morse, Mayor  
City of Cohoes  
97 Mohawk Street  
Cohoes, New York 12047

Jeremy McDonald, Board President  
Cohoes City School District  
7 Bevan Street  
Cohoes, New York 12047

RE: Notice of Public Hearing  
City of Cohoes Industrial Development Agency  
Proposed Vecino Group New York, LLC Project

Ladies and Gentlemen:

Pursuant to Section 859-a(3) of the New York General Municipal Law (the Act”), City of Cohoes Industrial Development Agency (the “Agency”) hereby informs you that the Agency has received an application (the “Application”) from Vecino Group New York, LLC, a limited liability company (the “Company”), for financial assistance in connection with a project (the “Project”) proposed to be undertaken by the Agency for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 82,327 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a commercial/residential facility containing approximately 68 residential apartments and approximately 8,000 square feet of rentable retail space to be owned by Mosaic Village Cohoes, LLC (the “Company”) and leased by the Company to various commercial and residential tenants 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.

Daniel P. McCoy, Albany County Executive  
Shawn M. Morse, Juneor  
Jennifer Spring, Superintendent of Schools  
Jeremy McDonald, Board President  
July 27, 2017  
Page 2

Enclosed is a notice of a public hearing to be held by the Agency pursuant to Section 859-a(3) of the Act relating to the proposed Project (the "Notice of Hearing"). The financial assistance being contemplated by the Agency in connection with the Project is described in said Notice of Hearing.

If you have any questions regarding the foregoing, please do not hesitate to contact me.

Very truly yours,

CITY OF COHOES INDUSTRIAL DEVELOPMENT  
AGENCY

By: s/Ralph Signoracci, IV  
Chairman

Enclosure

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

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the City of Cohoes Industrial Development Agency (the "Agency") on the 11th day of August, 2017 at 12:00 o'clock noon, local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York in connection with the following matters:

Vecino Group New York, LLC, a limited liability company (the "Applicant"), has presented 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 (as hereinafter defined), said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 82,327 square foot building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a commercial/residential facility containing approximately 68 residential apartments and approximately 8,000 square feet of rentable retail space to be owned by Mosaic Village Cohoes, LLC (the "Company") and leased by the Company to various commercial and residential tenants 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.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the

Agency to the Company or its designee pursuant to a project agreement (the “Agreement”) requiring that the Company or its designee make certain payments to the Agency.

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

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

Additional information can be obtained from, and written comments may be addressed to: Ralph Signoracci, IV, Chairman, City of Cohoes Industrial Development Agency, 97 Mohawk Street, Cohoes, New York 12043; Telephone: (518) 233-2153.

Dated: July 26, 2017.

CITY OF COHOES INDUSTRIAL DEVELOPMENT  
AGENCY

BY: s/Ralph Signoracci, IV  
Chairman



EXHIBIT G

PROOF OF PUBLICATION OF  
NOTICE OF PUBLIC HEARING

THE INFORMATION SOURCE SINCE 1850 FOR THE CAPITAL REGION  
**TIMES UNION**

**In Print. Online. All the Time.**

**Albany Times Union**  
News Plaza  
Box 15000  
Albany, New York 12212

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HODGSON RUSS  
677 BROADWAY STE 301  
ALBANY, NY 12207

Account Number 015365000  
Order Number: 0003951391  
Order Identifier: NOTICE OF PUBLIC

T Dollard / B Goodwin / S Rawling / R Bernard of the city of Albany, being duly sworn, says that he/she is principal Clerk of THE TIMES UNION, a daily newspaper printed in the county of Albany, Town of Colonie, and Published in the County of Albany, Town of Colonie and the city of Albany, aforesaid and that notice of which a printed copy is annexed has been regularly published in the said ALBANY TIMES UNION on the following dates

07-31-2017

*Dollard*

---

---

Sworn to before me, this Tuesday, August 1, 2017

*Traci Rabidoué*

---

TRACI RABIDOUÉ  
NOTARY PUBLIC, State of New York  
Qualified in Albany County  
No. 01RA6319968  
Commission Expires March 2, 2019

Notary Public  
Albany County

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

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

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

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

Additional information can be obtained from, and written comments may be addressed to: Ralph Signoracci, IV, Chairman, City of Cohoes Industrial Development Agency, 97 Mohawk Street, Cohoes, New York 12043; Telephone: (518) 233-2153.

Dated: July 26, 2017.

CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY

BY: s/Ralph Signoracci, IV  
Chairman

TU 11 (951391)

EXHIBIT H  
PROOFS OF POSTING OF NOTICE  
OF THE PUBLIC HEARING

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

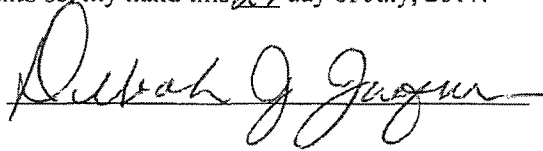
STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF ALBANY                    )

The undersigned, being duly sworn, hereby states:

1. That on July 27, 2017, I posted a copy of a notice of public hearing entitled "Notice of Public Hearing on Proposed Project and Financial Assistance Relating Thereto" (the "Notice of Hearing") relating to the proposed Vecino Group New York, LLC Project to be undertaken by the City of Cohoes Industrial Development Agency (the "Agency") for the benefit of Vecino Group New York, LLC on a public bulletin board located at Lobby in the City of Cohoes, Albany County, New York.

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

IN WITNESS WHEREOF, I have hereunto set my hand this 27<sup>th</sup> day of July, 2017.

  
\_\_\_\_\_

Sworn to before me this  
27<sup>th</sup> day of July, 2017.

  
\_\_\_\_\_  
Notary Public

LORI A. YANDO  
NOTARY PUBLIC - STATE OF NEW YORK  
NO. 01-YA6063542  
QUALIFIED IN ALBANY COUNTY  
MY COMMISSION EXPIRES 09-04-20 17

EXHIBIT A  
COPY OF THE NOTICE OF HEARING

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

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the City of Cohoes Industrial Development Agency (the "Agency") on the 11th day of August, 2017 at 12:00 o'clock noon, local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York in connection with the following matters:

Vecino Group New York, LLC, a limited liability company (the "Applicant"), has presented 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 (as hereinafter defined), said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 82,327 square foot building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a commercial/residential facility containing approximately 68 residential apartments and approximately 8,000 square feet of rentable retail space to be owned by Mosaic Village Cohoes, LLC (the "Company") and leased by the Company to various commercial and residential tenants 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.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the

Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make certain payments to the Agency.

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

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

Additional information can be obtained from, and written comments may be addressed to: Ralph Signoracci, IV, Chairman, City of Cohoes Industrial Development Agency, 97 Mohawk Street, Cohoes, New York 12043; Telephone: (518) 233-2153.

Dated: July 26, 2017.

CITY OF COHOES INDUSTRIAL DEVELOPMENT  
AGENCY

BY: s/Ralph Signoracci, IV  
Chairman



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

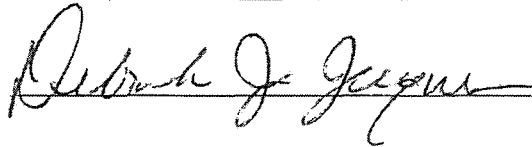
STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF ALBANY         )

The undersigned, being duly sworn, hereby states:

1. That on July 27<sup>th</sup>, 2017, I posted a copy of a notice of public hearing entitled "Notice of Public Hearing on Proposed Project and Financial Assistance Relating Thereto" (the "Notice of Hearing") relating to the proposed Vecino Group New York, LLC Project to be undertaken by the City of Cohoes Industrial Development Agency (the "Agency") for the benefit of Vecino Group New York, LLC on the Agency's website.

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

IN WITNESS WHEREOF, I have hereunto set my hand this 27<sup>th</sup> day of July, 2017.



Sworn to before me this  
27<sup>th</sup> day of July, 2017.

  
\_\_\_\_\_  
Notary Public

LORI A. YANDO  
NOTARY PUBLIC - STATE OF NEW YORK  
NO. 01-YA6063542  
QUALIFIED IN ALBANY COUNTY  
MY COMMISSION EXPIRES 09-04-2017

EXHIBIT A  
COPY OF THE NOTICE OF HEARING

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

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the City of Cohoes Industrial Development Agency (the "Agency") on the 11th day of August, 2017 at 12:00 o'clock noon, local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York in connection with the following matters:

Vecino Group New York, LLC, a limited liability company (the "Applicant"), has presented 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 (as hereinafter defined), said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 82,327 square foot building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a commercial/residential facility containing approximately 68 residential apartments and approximately 8,000 square feet of rentable retail space to be owned by Mosaic Village Cohoes, LLC (the "Company") and leased by the Company to various commercial and residential tenants 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.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the

Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make certain payments to the Agency.

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

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

Additional information can be obtained from, and written comments may be addressed to: Ralph Signoracci, IV, Chairman, City of Cohoes Industrial Development Agency, 97 Mohawk Street, Cohoes, New York 12043; Telephone: (518) 233-2153.

Dated: July 26, 2017.

CITY OF COHOES INDUSTRIAL DEVELOPMENT  
AGENCY

BY: s/Ralph Signoracci, IV  
Chairman

EXHIBIT I  
REPORT OF PUBLIC HEARING

**In The Matter Of:**  
*CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY*  
*PUBLIC HEARING*

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*RE: Mosaic Village Cohoes, LLC*  
*August 11, 2017*

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CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY  
PUBLIC HEARING  
RE: Mosaic Village Cohoes, LLC  
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Friday, August 11, 2017  
Cohoes City Hall  
97 Mohawk St  
Cohoes, New York 12047  
12:00 p.m. - 12:23 p.m.

AGENCY STAFF:

- RALPH SIGNORACCI, IV, Chairman
- MICHAEL JACOBSON, Commissioner of Economic Development
- A. JOSEPH SCOTT, III, ESQ., Special Counsel

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

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the City of Cohoes Industrial Development Agency (the "Agency") on the 11th day of August, 2017 at 12:00 o'clock noon, local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York in connection with the following matters:

Vecino Group New York, LLC, a limited liability company (the "Applicant"), has presented 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 (as hereinafter defined), said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 82,327 square foot building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a commercial/residential facility containing approximately 68 residential apartments and approximately 8,000 square feet of rentable retail space to be owned by Mosaic Village Cohoes, LLC (the "Company") and leased by the Company to various commercial and residential tenants 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.

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

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Additional information can be obtained from, and written comments may be addressed to: Ralph Signoracci, IV, Chairman, City of Cohoes Industrial Development Agency, 97 Mohawk Street, Cohoes, New York 12043; Telephone: (518) 233-2153.

Dated: July 26, 2017.

CITY OF COHOES INDUSTRIAL DEVELOPMENT  
AGENCY

BY: s/Ralph Signoracci, IV  
Chairman

1                   MR. SIGNORACCI: Good afternoon. My  
2 name is Ralph Signoracci, and I am Chair of the  
3 City of Cohoes Industrial Development Agency  
4 (the "Agency") in connection with the project  
5 which is the subject of this public hearing.

6                   Today we are holding this public  
7 hearing to allow citizens to make a statement,  
8 for the record, relating to the involvement of  
9 the Agency with a project (the "Proposed  
10 Project") for the benefit of Mosaic Village  
11 Cohoes, L.L.C., a New York limited liability  
12 company (the "Company").

13                   The Proposed Project consists of the  
14 following:

15                   (A) (1) the acquisition of an interest  
16 or interests in an approximately 1.25 acre  
17 parcel of land, currently with an address of  
18 330 Ontario Street and 55 Sargent Street in the  
19 City of Cohoes, Albany County, New York  
20 (collectively, the "Land.")

21                   (2) The construction on the land of an  
22 approximately 82,327-square-foot building (the  
23 "Facility") and

1                   (3) The acquisition and installation  
2                   therein and thereon of related fixtures,  
3                   machinery, equipment and other tangible  
4                   personal property, including, without  
5                   limitations, tenant improvement and finish  
6                   (collectively, the "Equipment") (the Land, the  
7                   Facility, and the Equipment being collectively  
8                   referred to as the "Project Facility"), all of  
9                   the foregoing to constitute a  
10                  commercial/residential facility containing  
11                  approximately 68 residential apartments and  
12                  approximately 8,000 square feet of rentable  
13                  retail space to be owned by the Company and  
14                  leased by the Company to various commercial and  
15                  residential tenants and other directly and  
16                  indirectly related activities; (B) the granting  
17                  of certain "financial assistance" (within the  
18                  meaning of Section 854(14) of the Act) with  
19                  respect to the foregoing, including potential  
20                  exemptions from certain sales and use taxes,  
21                  real property taxes, real estate transfer taxes  
22                  and mortgage recording taxes (collectively, the  
23                  "Financial Assistance"); and (C) the lease

1 (with an obligation to purchase) or sale of the  
2 Project Facility to the Company or such other  
3 person as may be designated by the Company and  
4 agreed upon by the Agency.

5 I intend to provide general  
6 information on the Agency's general authority  
7 and public purpose to provide assistance to  
8 this Proposed Project. I will then open the  
9 comment period to receive comments from all  
10 present who wish to comment on either the  
11 Proposed Project or the Financial Assistance  
12 contemplated by the Agency with respect to the  
13 Proposed Project.

14 The provisions of Chapter 1030 of Laws  
15 of 1969 of New York, constituting Title I of  
16 Article 18-A of the General Municipal Law,  
17 Chapter 24 of the Consolidated Laws of New York  
18 as amended, and Chapter 313 of the 1972 Laws of  
19 New York, as amended, constituting Section  
20 896-a of said General Municipal LAW  
21 (collectively, the "Act"), authorize the Agency  
22 to promote, develop, encourage and assist in  
23 the acquiring, constructing, reconstruction,

1 improving, maintaining and equipping and  
2 furnishing of manufacturing, warehousing,  
3 research, commercial and industrial facilities,  
4 among others.

5 Pursuant to Section 859-a(2) of the  
6 General Municipal Law of the State of New York  
7 (the "Act"), prior to the Agency providing any  
8 "financial assistance" (as defined in the Act)  
9 of more than 100,000 to any project, the  
10 Agency, among other things, must hold a public  
11 hearing pursuant to Section 859-a of the Act  
12 with respect to said project. Since the  
13 proposed "financial assistance" to be provided  
14 by the Agency with respect to the Proposed  
15 Project may exceed \$100,000, then prior to  
16 providing any financial assistance (as defined  
17 in the Act) of more than \$100,000 to the  
18 Proposed Project, the Agency must hold a public  
19 hearing on the nature and location of the  
20 Project Facility and the proposed "financial  
21 assistance" to be provided by the Agency with  
22 respect to the Proposed Project.

23 After consideration of the application

1 received from the Company, the members of the  
2 Agency adopted a resolution on September 27,  
3 2016, (the "Public Hearing Resolution")  
4 authorizing, the Agency to conduct this public  
5 hearing with respect to the Proposed Project  
6 pursuant to Section 859-a(2) of the Act.

7 By way of background, notice of this  
8 public hearing was published on July 31, 2017  
9 in the Times Union, a newspaper of general  
10 circulation available to the residents of the  
11 City of Cohoes, Albany County, New York. In  
12 addition, as required by the Act, the notice of  
13 this public hearing was mailed to the chief tax  
14 officers of the City of Cohoes, the Cohoes City  
15 School District and Albany County on July 27,  
16 2017.

17 Lastly, copies of the public hearing  
18 notice were posted on July 27, 2017 in the  
19 lobby of Cohoes City Hall, located at 97 Mohawk  
20 Street in the City of Cohoes, Albany County,  
21 New York, and also posted on the agencies  
22 website on July 27, 2017. Copies of the notice  
23 of this public hearing are an available on the

1 table.

2 Now, unless there is any objection, I  
3 am going to suggest waiving the full reading of  
4 the notice of this public hearing, and instead  
5 request that the full text of the notice of  
6 this public hearing be inserted into the record  
7 of this public hearing.

8 The comments received today at this  
9 public hearing will be presented to the members  
10 of the Agency at or prior to the meeting at  
11 which the members of the Agency will consider  
12 whether to approve the undertaking of the  
13 Project by the Agency and the granting by the  
14 Agency of any "financial assistance" in excess  
15 of \$100,000 with respect to the Project.

16 The notice of this public hearing  
17 indicated that written comments could be  
18 addressed: Ralph Signoracci, IV, Chairman of  
19 the City of Cohoes Industrial Development of  
20 the Agency. No written comments have been  
21 received by the Agency prior to this public  
22 hearing.

23 I will now open this Public Hearing

1 for public comments at 12:06 p.m.

2 By way of operating rules, if you wish  
3 to make a public comment, please raise your  
4 hand and I will call on you. Please wait to be  
5 recognized. Once recognized, please stand and  
6 state your name and address for the record.

7 Please keep your comments to three  
8 minutes so that all those present today may  
9 have a chance to comment for the record. If  
10 your comments mirror those of someone who has  
11 already spoken, you may so indicate and then  
12 relinquish the podium to another speaker so  
13 that all views represented at this hearing may  
14 be heard.

15 When everyone has had the opportunity  
16 to speak, I will conclude this public hearing.  
17 A record of this public hearing will be  
18 prepared and reviewed by the members of the  
19 Agency in connection with the Agency's  
20 consideration of the Proposed Project.

21 Again, the purpose of this public  
22 hearing is to solicit public comments. We are  
23 not here to answer questions. However, we



1 will, in the course of this public hearing,  
2 consider questions if we have the information  
3 to answer the questions and there is sufficient  
4 time to consider each question.

5 I will now ask if there is anyone in  
6 attendance who wishes to comment on either the  
7 nature and location of the Project Facility or  
8 the proposed "finance assistance" being  
9 contemplated by the Agency with respect to the  
10 Proposed Project.

11 For the record, please state your name  
12 and indicate your comments on either the  
13 proposed project or the proposed "financial  
14 assistance" being contemplated by the Agency  
15 with respect to the Proposed Project.

16 Also in attendance is Mr. Michael  
17 Jacobson, Commissioner of Economic Development,  
18 and Joseph Scott, Special Counsel to the  
19 Agency.

20 We will go off the record.

21 (Pause in the proceedings.)

22 MR. SIGNORACCI: There were no members  
23 of the general public in attendance.

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So if there are no further comments, I will now close the public hearing at 12:23 p.m. Thank you all for attending.

(Whereupon the above-titled matter was concluded at 12:23 p.m.)

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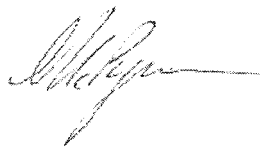
C E R T I F I C A T I O N

STATE OF NEW YORK:  
COUNTY OF WARREN:

I, Deborah M. McByrne, do hereby certify that the foregoing testimony was duly sworn to; that I reported in machine shorthand the foregoing pages of the above-styled cause, and that they were prepared by computer-assisted transcription under my personal supervision and constitute a true and accurate record of the proceedings;

I further certify that I am not an attorney or counsel of any parties, nor a relative or employee of any attorney or counsel connected with the action, nor financially interested in the action.

WITNESS my hand in the City of Queensbury,  
County of Warren, State of New York



---

DEBORAH M. McBYRNE  
Court Reporter  
Freelance Court Reporter and Notary Public in Warren  
County, New York

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EXHIBIT J  
COMMERCIAL/RETAIL FINDINGS RESOLUTION

1

**COMMERCIAL/RETAIL FINDINGS RESOLUTION  
MOSAIC VILLAGE COHOES, LLC PROJECT**

A regular meeting of City of Cohoes Industrial Development Agency (the "Agency") was convened in public session in the City Hall of Cohoes in the second floor Common Council Chambers located at 97 Mohawk Street in the City of Cohoes, Albany County, New York on October 17, 2017 at 8:00 o'clock a.m., local time.

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

**PRESENT:**

Ralph Signoracci, IV	Chairman
Michael Jacobson	Vice Chairman/Secretary
Marie Stark	Treasurer
Rod Dion	Member
Dr. Jennifer Spring	Member

**ABSENT:**

None

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
A. Joseph Scott, III	Agency Special Counsel

The following resolution was offered by Dr. Jennifer Spring, seconded by Marie Stark, to wit:

Resolution No. 1017-

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

WHEREAS, City of Cohoes 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 313 of the 1972 Laws of New York, as amended, constituting Section 896-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, Vecino Group New York, LLC, a limited liability company (the “Applicant”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of Mosaic Village Cohoes, LLC (the “Company”), said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 82,327 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a commercial/residential facility containing approximately 69 residential apartments and approximately 8,000 square feet of rentable retail space to be leased by the Company to various commercial and residential tenants 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, pursuant to the authorization contained in a resolution adopted by the members of the Agency on September 27, 2016 (the “Public Hearing Resolution”), the Chairman of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) 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 27, 2017 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Public Hearing to be posted on July 27, 2017 on a bulletin board located in the lobby of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on July 31, 2017 in the Times Union, a newspaper of general circulation available to the residents of the City of Cohoes, Albany County, New York, (D) conducted the Public Hearing on August 11, 2017, at 12:00 p.m., local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Report”) which fairly summarized the views presented at said public hearing and distributed same 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 October 17, 2017 (the “Resolution Confirming SEQR Determination”), the Agency (A) concurred in the determination that the City of Cohoes Planning Board (the “Planning Board”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on May 12, 2016 (the “Negative Declaration”), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and



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

WHEREAS, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial project within the meaning of the Act, the Agency has reviewed the following (collectively, the "Project Qualification Documents"): (A) the Application, including the attached Cost Benefit Analysis; and (B) the City of Cohoes Community Development master plan for downtown development of the City of Cohoes (the "Master Plan"); and

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

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

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

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

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

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

B. The Master Plan makes the following comments/findings regarding housing in the City of Cohoes:

- Encourage development and improvement in the downtown
- Provide all income resident housing options
- Improving the housing stock in the City will increase job opportunities for all residents

- Encourage the revival of the downtown City of Cohoes
- Development of vacant sites in the downtown is a priority
- Creation of new retail space will encourage additional commercial development in the downtown City of Cohoes

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

D. The Company has informed representatives of the Agency that the Project is expected to create two (2) full time permanent, private sector job and over sixty (60) construction jobs.

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

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

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

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

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

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

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

Section 3. Having reviewed the Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice of the Public Hearing; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Cohoes, New York, as chief executive officer of the City of Cohoes, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 4. This Resolution shall take effect immediately.

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

Ralph Signoracci, IV	VOTING	<u>YES</u>
Michael Jacobson	VOTING	<u>YES</u>
Marie Stark	VOTING	<u>YES</u>
Rod Dion	VOTING	<u>YES</u>
Dr. Jennifer Spring	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

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


I, the undersigned (Assistant) Secretary of City of Cohoes 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 October 17, 2017 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 17<sup>th</sup> day of October, 2017.

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



(SEAL)

EXHIBIT K  
PILOT DEVIATION APPROVAL RESOLUTION

**PILOT DEVIATION APPROVAL RESOLUTION  
MOSAIC VILLAGE COHOES, LLC PROJECT**

A regular meeting of City of Cohoes Industrial Development Agency (the "Agency") was convened in public session in the City Hall of Cohoes in the second floor Common Council Chambers located at 97 Mohawk Street in the City of Cohoes, Albany County, New York on October 17, 2017 at 8:00 o'clock a.m., local time.

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

**PRESENT:**

Ralph Signoracci, IV	Chairman
Michael Jacobson	Vice Chairman/Secretary
Marie Stark	Treasurer
Rod Dion	Member
Dr. Jennifer Spring	Member

**ABSENT:**

None

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
A. Joseph Scott, III	Agency Special Counsel

The following resolution was offered by Marie Stark, seconded by Dr. Jennifer Spring, to wit:

Resolution No. 1017-

**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 PROPOSED PROJECT FOR MOSAIC VILLAGE COHOES, LLC (THE "COMPANY").**

WHEREAS, City of Cohoes 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 313 of the 1972 Laws of New York, as amended, constituting Section 896-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, Vecino Group New York, LLC, a limited liability company (the “Applicant”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of Mosaic Village Cohoes, LLC (the “Company”), said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 82,327 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a commercial/residential facility containing approximately 69 residential apartments and approximately 8,000 square feet of rentable retail space to be leased by the Company to various commercial and residential tenants 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 September 27, 2016 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chairman of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) 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 27, 2017 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Public Hearing to be posted on July 27, 2017 on a bulletin board located in the lobby of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on July 31, 2017 in the Times Union, a newspaper of general circulation available to the residents of the City of Cohoes, Albany County, New York, (D) conducted the Public Hearing on August 11, 2017, at 12:00 p.m., local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Report”) which fairly summarized the views presented at said public hearing and distributed same 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 October 17, 2017 (the “Resolution Confirming SEQR Determination”), the Agency (A) concurred in the determination that the City of Cohoes Planning Board (the “Planning Board”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on May 12, 2016 (the

“Negative Declaration”), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and

WHEREAS, in connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy 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, which proposed deviation is outlined in the letter dated October 10, 2017 (the “Pilot Deviation Letter”), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the Agency’s uniform tax exemption policy, the Agency must give the chief executive officers of the City 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 Agency’s uniform tax exemption policy 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, on October 10, 2017, the Chief Executive Officer of the Agency sent a copy of the Pilot Deviation Letter to the Affected Tax Jurisdictions to notify the Affected Tax Jurisdictions of the proposed deviation from the Agency’s uniform tax exemption policy in connection with the Project; and

WHEREAS, through the Pilot Deviation Letter, the Chief Executive Officer of the Agency notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency’s uniform tax exemption policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF COHOES 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.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing, (C) input received at this meeting from the Affected Tax Jurisdictions with respect to the proposed deviation, (D) the Agency’s knowledge of the Project, (E) the recommendations of Agency staff, and (F) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Agency’s uniform tax exemption policy 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. Based upon the aforementioned, the Agency hereby approves a deviation from the



Agency's uniform tax exemption policy, the terms of the approved deviation to be as described in the Pilot Deviation Letter attached hereto as Exhibit A.

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 "Payment in Lieu of Tax 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 Payment in Lieu of Tax 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 Payment in Lieu of Tax 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 Payment in Lieu of Tax Agreement binding upon the Agency.

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:

Ralph Signoracci, IV	VOTING	<u>YES</u>
Michael Jacobson	VOTING	<u>YES</u>
Marie Stark	VOTING	<u>YES</u>
Rod Dion	VOTING	<u>YES</u>
Dr. Jennifer Spring	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

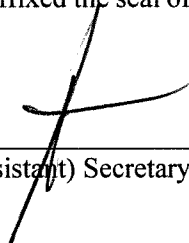
STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF ALBANY                    )

I, the undersigned (Assistant) Secretary of City of Cohoes 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 October 17, 2017 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of October, 2017.

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

(SEAL)

**EXHIBIT A**  
**PILOT DEVIATION LETTER**

- SEE ATTACHED -

CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY  
97 Mohawk Street  
Cohoes, New York 12047

October 10, 2017

Daniel P. McCoy, County Executive  
112 State Street  
Room 200  
Albany New York 12207

Jennifer Spring, Ed.D., Superintendent of Schools  
Cohoes City School District  
21 Page Avenue  
Cohoes, New York 12047

Shawn M. Morse, Mayor  
City of Cohoes  
97 Mohawk Street  
Cohoes, New York 12047-2897

Jeremy McDonald, Board President  
Cohoes City School District  
21 Page Avenue  
Cohoes, New York 12047

RE: Proposed Deviation from Uniform Tax Exemption Policy by  
City of Cohoes Industrial Development Agency  
Vecino Group New York, LLC Project

Dear Ladies and Gentlemen:

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

The City of Cohoes Industrial Development Agency (the "Agency") has received an application (the "Application") from Vecino Group New York, LLC, (the "Applicant"), 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 or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 82,327 square foot building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a commercial/residential facility containing approximately 68 residential apartments and approximately 8,000 square feet of rentable retail space to be owned by Mosaic Village Cohoes, LLC (the "Company") and leased by the Company to various commercial and residential tenants 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.

In connection with the Application, the Company has made a request to the Agency (the "Pilot Request") to 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 abatements for any special assessments levied on the Project Facility.

The Proposed Pilot Agreement will provide that the Company be granted a 32 year payment in lieu of tax agreement on the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law. Under the terms of the Proposed Pilot Agreement, the Company will pay fixed amounts of payments in lieu of taxes, as described as follows:

<b>Years</b>	<b>Fixed Payment Amount</b>
1 - 2	\$5,000
3 - 32	\$32,000 <sup>1</sup>

The amount of payments of lieu of taxes will be allocated among the County, the City and the School District pro rata based on their respective tax rates.

After Year 32, the Proposed Pilot Agreement will terminate and the Company will be obligated to pay all real property taxes without any abatement.

Notwithstanding the foregoing, the Proposed Pilot Agreement will provide that the abatement schedule will be modified upon the occurrence of the following:

(A) At the end of Years 7 and 15, the Company will be obligated to deliver to the Agency financial statements (the "Financial Statements") relating to the operations of the Project.

(B) If the Financial Statements show that the "cash flow" relating to the operations of the Project are 30% greater than the estimated cash flows provided to the Agency at the time of the filing of the Application, the abatement schedule for the balance of the term of the Proposed Pilot Agreement will be modified to provide for either (1) increased payments in lieu of taxes, or (2) a reduced term of the Proposed Pilot Agreement.

The Agency's Policy generally 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 50% 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 (collectively with the Facility, the "Improvements") in year one of the payment in lieu of tax agreement with a five percent per year increase over the term of the ten year payment in lieu of tax agreement.

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 a 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 October 17, 2017 at 8:15 a.m., local time at the offices of the Agency located at 97 Mohawk Street in the City of Cohoes, Albany 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, which requires written 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 Agency's Uniform Tax Exemption Policy).

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<sup>1</sup> The annual payment shall be adjusted each year by a 3% cost of living factor.

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

1. **The nature of the Project:** The Project will provide below market rate rental housing for residential users and market rate first floor retail space for commercial users.
2. **The present use of the property:** vacant buildings and vacant lots.
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:** The economic condition of the Project site is below average to low, and the effect that the Project will have on the area is significant, and it is consistent with the economic development efforts of the City and the Agency. Further, the Project is also intended to provide several units of housing for individuals that have been diagnosed with Autism Spectrum. The Project is innovative and one of the first of its kind in the Capital District.
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:** The Company expects to create 2 full time equivalent employees by year 2018.
5. **The estimated value of new tax exemptions to be provided:** Sales Tax Exemption: \$480,000. Mortgage Recording Tax Exemption: \$33,500. Real Property Tax Exemption: as outlined in the Application.
6. **The economic impact of the Project on affected tax jurisdictions:** Very positive as the amount of payments in lieu of taxes will increase over the amount of real property taxes currently being collected at the site.
7. **The impact of the Project on existing and proposed businesses and economic development projects in the vicinity:** Very positive as the Project will significantly improve the existing buildings and vacant lots, and the building location is very prominent in the City's downtown.
8. **The amount of private sector investment generated or likely to be generated by the Project:** over \$16,000,000.
9. **The effect of the Project on the environment:** None.
10. **Project Timing:** It is anticipated that this Project will be completed in a timely manner.
11. **The extent to which the Project will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services:** None.
12. **Anticipated Tax Revenues:** As noted above, the amount of payments in lieu of taxes will increase in connection with the undertaking of the Project.
13. **The extent to which the Project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located:** The Project is consistent with the City's overall downtown development efforts.

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Agency's Uniform Tax Exemption Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Uniform Tax Exemption 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,

CITY OF COHOES INDUSTRIAL  
DEVELOPMENT AGENCY

By: s/Ralph Signoracci, IV  
Chairman

EXHIBIT L  
APPROVING RESOLUTION



**APPROVING RESOLUTION  
MOSAIC VILLAGE COHOES, LLC PROJECT**

A regular meeting of City of Cohoes Industrial Development Agency (the “Agency”) was convened in public session in the City Hall of Cohoes in the second floor Common Council Chambers located at 97 Mohawk Street in the City of Cohoes, Albany County, New York on October 17, 2017 at 8:00 o’clock a.m., local time.

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

**PRESENT:**

Ralph Signoracci, IV	Chairman
Michael Jacobson	Vice Chairman/Secretary
Marie Stark	Treasurer
Rod Dion	Member
Dr. Jennifer Spring	Member

**ABSENT:**

None

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
A. Joseph Scott, III	Agency Special Counsel

The following resolution was offered by Marie Stark, seconded by Dr. Jennifer Spring, to wit:

Resolution No. 1017-

**RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION  
WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR MOSAIC  
VILLAGE COHOES, LLC (THE “COMPANY”).**

WHEREAS, City of Cohoes 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 313 of the 1972 Laws of New York, as amended, constituting Section 896-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

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

WHEREAS, Vecino Group New York, LLC, a limited liability company (the “Applicant”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of Mosaic Village Cohoes, LLC (the “Company”), said Project consisting of the following: (A) (1) the acquisition of an interest or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of an approximately 82,327 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a commercial/residential facility containing approximately 69 residential apartments and approximately 8,000 square feet of rentable retail space to be leased by the Company to various commercial and residential tenants 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, pursuant to the authorization contained in a resolution adopted by the members of the Agency on September 27, 2016 (the “Public Hearing Resolution”), the Chairman of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) 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 27, 2017 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Public Hearing to be posted on July 27, 2017 on a bulletin board located in the lobby of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on July 31, 2017 in the Times Union, a newspaper of general circulation available to the residents of the City of Cohoes, Albany County, New York, (D) conducted the Public Hearing on August 11, 2017, at 12:00 p.m., local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Report”) which fairly summarized the views presented at said public hearing and distributed same 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 October 17, 2017 (the “Resolution Confirming SEQR Determination”), the Agency (A) concurred in the determination that the City of Cohoes Planning Board (the “Planning Board”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on May 12, 2016 (the “Negative Declaration”), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and

WHEREAS, the Uniform Tax Exemption Policy (the "Policy") provides a standardized method for the determination of payments in lieu of taxes for a facility similar to the Project Facility. In connection with the Application, the Company made a request to the Agency (the "Pilot Request") that the Agency deviate from the Policy with respect to Project Facility. The Chairman of the Agency caused a letter dated October 10, 2017 (the "Pilot Deviation Notice Letter") to be mailed to the chief executive officers of the Affected Tax Jurisdictions, informing said individuals that the Agency would consider a proposed deviation from the Policy with respect to the payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility (the "Payment in Lieu of Tax Agreement") and the reasons for said proposed deviation; and

WHEREAS, by resolution adopted by the members of the Agency on October 17, 2017 (the "Pilot Deviation Approval Resolution"), the members of the Agency approved the Pilot Request (as defined in said resolution) and determined to enter into the Payment in Lieu of Tax Agreement; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in City of Cohoes, New York; (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; and (C) although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within a census tract which is considered to be a distressed census tract, or is located in a census tract adjacent to a census tract considered to be a distressed census tract, and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act; and

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

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

WHEREAS, by further resolution adopted by the members of the Agency on October 17, 2017 (the "Commercial/Retail Finding Resolution"), the Agency (A) determined that the Project constituted a "commercial project" within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project is located within a census tract which is considered to be a distressed census tract, or is located in a census tract adjacent to a census tract considered to be a distressed census tract, and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, and (D) determined that the Agency would proceed with the Project and the

granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of the City of Cohoes, as chief executive officer of the City of Cohoes, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, 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 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 agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (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 CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. All action taken by the Chairman 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 Special Counsel to the Agency with respect to all matters in connection with the Project. Agency Special Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company 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 City of Cohoes, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$16,000,000;

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

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of City of Cohoes, 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 exemption from sales tax, mortgage recording tax and real property tax based on an evaluation of the Project based on the Agency’s Uniform Criteria for the Evaluation of Projects Policy and the description of expected public benefits to occur as a result of this Project, as described on Exhibit A attached hereto; and

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

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, constructed, and installed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Section 875 GML Recapture Agreement; (F) enter into the Uniform Agency Project Agreement; (G) secure the Loan by entering into the Mortgage; and (H) grant the Financial Assistance with respect to the Project; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Cohoes, New York, as chief executive officer of the City of Cohoes, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Cohoes, New York, as chief executive officer of the City of Cohoes, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

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

Section 7. The Chairman (or Vice Chairman) 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 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:

Ralph Signoracci, IV	VOTING	<u>YES</u>
Michael Jacobson	VOTING	<u>YES</u>
Marie Stark	VOTING	<u>YES</u>
Rod Dion	VOTING	<u>YES</u>
Dr. Jennifer Spring	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

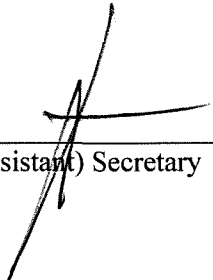
STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF ALBANY                    )

I, the undersigned (Assistant) Secretary of City of Cohoes 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 October 17, 2017 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 17<sup>th</sup> day of October, 2017.

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

(SEAL)



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 the City of Cohoes, Albany County, 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	This Project consists of new construction on a vacant site and therefore there are no jobs retained at the Project site. The Project will, however, assist in the further development of the downtown area of the City of Cohoes and therefore assist in the retention of existing jobs in the downtown area.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately 2 full time equivalent new job at the Project Facility within 2 years of the date hereof. This estimate does not include any jobs created by the tenants in the retail space located in the Project Facility.
3.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Nearly \$16,000,000 at the Project Facility within 2 years of the date hereof.
4.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood that Project will be completed in a timely fashion.
5.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project represents new revenue to the local taxing jurisdictions. The amount of payments in lieu of taxes being paid by the project applicant will increase due to the Project.
6.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Additional development in the community, particularly the downtown.
7.	Creation of construction employment for local labor	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Creation of approximately sixty (60) local labor jobs.
8.	Regional wealth creation ( % of sales/customers outside of the City)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
9.	Locate in a highly distressed	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Project is located in a highly

	census tract			distressed census tract (or in a census directly adjacent to a distressed census tract).
10.	Alignment with local planning and development efforts	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Project is consistent with City planning a development efforts.
11.	Promotes walkable community areas	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Promotes walkable community areas.
12.	Elimination or reduction in blight	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Improves an underutilized site in the City.
13.	Proximity/support of regional tourism attractions/facilities	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
14.	Local or City official support	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Significant local support of City officials.
15.	Building or site has historic designation	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
16.	Provides brownfield remediation	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A

EXHIBIT M  
PUBLIC APPROVAL

## CERTIFICATE OF THE MAYOR

### APPROVING THE PROPOSED ACTION BY CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY IN CONNECTION WITH A CERTAIN COMMERCIAL PROJECT FOR THE MOSAIC VILLAGE COHOES, LLC PROJECT.

WHEREAS, City of Cohoes 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 313 of the 1972 Laws of New York, as amended, constituting Section 896-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, 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, Mosaic Village Cohoes, LLC, a State of 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 or interests in an approximately 1.25 acre parcel of land currently with an address of 330 Ontario Street and 55 Sargent Street in the City of Cohoes, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 82,327 square foot building (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a commercial/residential facility containing approximately 69 residential apartments and approximately 8,000 square feet of rentable retail space to be leased by the Company to various commercial and residential tenants 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, 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 October 17, 2017 (the "Resolution Confirming SEQR Determination"), the Agency (A) concurred in the determination that the City of Cohoes Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on May 12, 2016 (the "Negative Declaration"), in which the Planning Board determined that the

Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project); and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on September 27, 2016 (the “Public Hearing Resolution”), the Chairman of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) 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 27, 2017 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Public Hearing to be posted on July 27, 2017 on a bulletin board located in the lobby of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on July 31, 2017 in the Times Union, a newspaper of general circulation available to the residents of the City of Cohoes, Albany County, New York, (D) conducted the Public Hearing on August 11, 2017, at 12:00 p.m., local time in the Common Council Chambers of Cohoes City Hall located at 97 Mohawk Street in the City of Cohoes, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Report”) which fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

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

WHEREAS, by further resolution adopted by the members of the Agency on October 17, 2017 (the “Commercial/Retail Finding Resolution”), the Agency (A) determined that the Project constituted a “commercial project” within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project is located within a census tract which is considered to be a distressed census tract, or is located in a census tract adjacent to a census tract considered to be a distressed census tract, and therefore is in a “highly distressed area”, as that term is defined in Section 854(18) of the Act, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, and (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of the City of Cohoes, as chief executive officer of the City of Cohoes, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

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

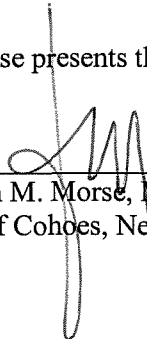
WHEREAS, Section 870 of the General Municipal Law of the State of New York specifically provides that any obligation of the Agency shall not be a debt of the City of Cohoes, New York, nor shall the City of Cohoes, New York be liable thereon;

NOW, THEREFORE, the Mayor hereby determines as follows:

Section 1. I have reviewed the notice of the Public Hearing and the Report with respect to the Project.

Section 2. Pursuant to Section 862(2)(c) of the Act, I hereby approve and confirm the proposed action by the Agency in connection with the Project.

IN WITNESS WHEREOF, I have set my hand unto these presents this 20<sup>th</sup> day of March, 2018.



\_\_\_\_\_  
Shawn M. Morse, Mayor  
City of Cohoes, New York