

**APPROVING RESOLUTION
AT REMSEN HEIGHTS, 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 February 28, 2017 at 8:15 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
Rod Dion	Member
Dr. Jennifer Spring	Member

ABSENT:

Marie Stark	Treasurer
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Hon. Shawn M. Morse	CEO
Michael Durocher	CFO
Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
Nadene E. Zeigler, Esq.	Agency Special Counsel

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

Resolution No. 0217-

**RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION
WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR AT
REMSSEN HEIGHTS, 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, At Remsen Heights, 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 a parcel of land located at 12 White Street in the City of Cohoes, Albany County, New York (the “Land”), (2) the construction on the Land of an approximately 37,800 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 30 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 property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on December 20, 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 January 31, 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 January 31, 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 February 2, 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 February 15, 2017, at 12:30 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 February 28, 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 November 14, 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 February 17, 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 February 28, 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 February 28, 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 \$4,804,000;

(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>ABSENT</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)

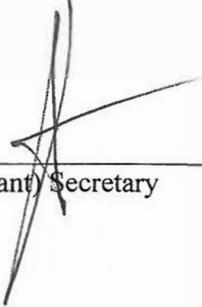
I, the undersigned (~~Assistant~~) Secretary of City of Cohoes Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 28, 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 28th day of February, 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 1 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 \$5 million 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 is construction of the Facility on a vacant site, so 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. The Project site is currently vacant, so the Project will result in filling vacant property in the

				downtown. Other alternatives considered with respect to the Project site included the construction of a ground parking lot owned and maintained by the City of Cohoes. That alternative would have resulted in additional costs to the City of Cohoes.
7.	Creation of construction employment for local labor	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Creation of approximately forty-seven (47) 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 census tract	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Project is located in a highly 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 a site in the City. The Project converts a vacant site to the site of new construction.
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

**COHOES INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION TO ENTER INTO A CONTRACT FOR
ENGINEERING SERVICES**

WHEREAS, a request for a proposal for Engineering Services was issued by the Cohoes Industrial Development Agency (“CIDA”); and

WHEREAS, in response thereto, C & S Engineering (hereinafter “C&S”) submitted a proposal with estimates pursuant to the CIDA’s procurement policy to render the requested services; and

WHEREAS, the CIDA, through its Chairman and Executive Director, has accepted the Proposal of C&S to provide the aforesaid services; and

WHEREAS, in furtherance thereof, the parties executed a fully-integrated agreement with respect thereto, attached to this Resolution as Appendix “A”, which is subject to Board approval in accordance with the CIDA by-laws;

NOW, THEREFORE, BE IT RESOLVED by the CIDA Corporation that:

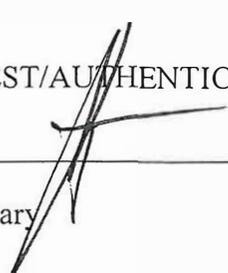
1. The Agreement for Engineering Services is hereby approved; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 28th day of February, 2017



Chair

ATTEST/AUTHENTICATION:



Secretary

**MASTER AGREEMENT
BETWEEN THE COHOES INDUSTRIAL DEVELOPMENT AGENCY
AND C&S ENGINEERS, INC.
For Engineering Services**

THIS AGREEMENT is made by and between the Cohoes Industrial Development Agency, organized under the laws of the State of New York, acting by and through its Chairman and Executive Director, with a principal office at 97 Mohawk Street, Cohoes, New York 12047 (hereinafter, the “CIDA”), and C&S Engineering, Inc. (hereinafter “C&S”) a corporation, with its principal office at 499 Col. Eileen Collins Blvd (hereinafter, the “Contractor”).

WITNESSETH:

WHEREAS, the CIDA desires to conduct a Phase I supplement to a recently completed asset inventory of the city’s street network for Downtown Revitalization; and

WHEREAS, WHEREAS, the CIDA has heretofore requested proposals for Engineering Services (hereinafter, the “Services”) to be rendered for a Phase I supplement to a recently completed asset inventory of the city’s street network for Downtown Revitalization; and

WHEREAS, in response thereto, Contractor has submitted a proposal with estimates to render the requested Services (hereinafter called the “Proposal”); and

WHEREAS, the CIDA has accepted the Proposal of the Contractor to provide the aforesaid Services; and

WHEREAS, in furtherance thereof, the parties hereto desire to formalize their understanding and agreement regarding the provision of the aforementioned Services, and to execute a fully-integrated agreement with respect thereto;

NOW, THEREFORE, THE PARTIES HERETO DO MUTUALLY COVENANT AND AGREE AS FOLLOWS:

ARTICLE I. THE CONTRACT DOCUMENTS: INTERPRETATION

- 1.1 The Contract Documents consist of the following: this Agreement and the Proposal which is incorporated herein and made a part hereof in its entirety by reference; (collectively called "the Agreement" hereinafter).
- 1.2 In the event of any discrepancy, disagreement, or ambiguity among the documents which comprise this Agreement, the documents shall be given preference in the following order to interpret and to resolve such discrepancy, disagreement, or ambiguity: 1) this Agreement; 2) the proposal. To the extent this Agreement and the Proposal shall be in conflict, the Agreement shall govern the duties of the Parties.

ARTICLE II. SCOPE OF SERVICES TO BE PERFORMED BY CONTRACTOR

- 2.1 Contractor shall conduct a Phase I supplement to a recently completed asset inventory of the city's street network for Downtown Revitalization per the proposal dated November 30, 2016, a copy of which is attached hereto as Addendum A.

ARTICLE III. COMPENSATION

- 3.1 In consideration of the terms and obligations of this Agreement, the CIDA agrees to pay and the Contractor agrees to accept payment as follows:

An estimated Fee of \$18,400.00 on a time and materials basis per the November 30, 2016 proposal attached hereto as Addendum A.

ARTICLE IV. PAYMENT

Payment shall be made to the Contractor by the CIDA on a net thirty (30) basis upon the Contractor's submission of invoice(s), plus any supporting documentation, to CIDA's principal office location, attention to: Ralph Signorracci, IV, Chairman, 97 Mohawk Street, Cohoes, New York 12047. The invoice is subject to acceptance by the CIDA. Payment shall be in the form of a bank check and will be mailed to the Contractor's principal office.

ARTICLE V. TERM OF THE AGREEMENT

The term of this Agreement shall commence upon contract execution by both parties and will continue in effect for the project period, unless terminated sooner as provided herein.

ARTICLE VI. TERMINATION OF AGREEMENT; REMEDY FOR BREACH

- 6.1 This Agreement may be terminated by the CIDA or the Contractor as follows:

6.1.1 The CIDA may terminate this Agreement if the Contractor refuses or fails to supply enough properly skilled workers or proper materials to meet any of its requirements, if the Contractor fails to make payment to CIDA-approved subcontractors for materials or labor, or disregards laws, ordinances or rules and regulations or orders of a public entity having jurisdiction over the work, or if the Contractor is substantially in breach of any of its provisions. Additionally, the CIDA may, without cause, order the Contractor in writing, to suspend, delay or interrupt the work in whole or in part for such period of time as the CIDA may determine.

6.1.2 The Contractor may terminate this Agreement if the CIDA is substantially in breach of it.

6.2 In the event of a breach by the Contractor, the Contractor shall pay to the CIDA all direct and consequential damages caused by such breach, including, but not limited to, all sums expended by the CIDA to procure a substitute Contractor to satisfactorily complete the work, together with the CIDA's own costs incurred in procuring a substitute Contractor.

ARTICLE VII. ADDITIONAL GROUNDS FOR CANCELLATION OF AGREEMENT BY THE CIDA; DISQUALIFICATION FOR FUTURE CONTRACTS WITH PUBLIC AUTHORITIES

7.1 Notwithstanding anything herein to the contrary, and to the extent permitted by law, this Agreement may be cancelled or terminated by the CIDA without penalty or damages of any kind upon (1) refusal by an owner, shareholder, member, manager director or officer of the Legal Consultant, when called before a grand jury, head of state department, temporary state commission or other state agency, the organized crime task force in the department of law, head of a city department, or other city agency, which is empowered to compel the attendance of witnesses and examine them under oath, to testify in an investigation concerning any transaction or contract had with the state, any political subdivision thereof, a public authority or with any public department, agency or official of the state or of any political subdivision thereof or of a public authority, or (2) refusal of such person to sign a waiver of immunity against subsequent criminal prosecution, or (3) refusal of such person to answer any relevant question with respect to such transaction or contract.

7.2 Further, such person, and any firm, partnership, limited liability company or corporation of which such person is a shareholder, member, partner, director or officer shall be disqualified from thereafter selling to or submitting bids to or receiving awards from or entering into any contracts with any public authority or official thereof, for goods, work or services, for a period of five years after such refusal.

7.3 In the event of cancellation or termination of this Agreement pursuant to this article, any monies owing by the CIDA for services completed prior to the cancellation or termination shall be paid to the Contractor.

ARTICLE VIII. PROHIBITION OF CONTRACT ASSIGNMENT

- 8.1 The Contractor is prohibited from assigning, transferring, conveying, subcontracting or otherwise disposing of this Agreement, or of its right, title or interest therein, to any other person or entity without the prior written consent of the CIDA.
- 8.2 The Contractor shall not subcontract for any portion of the Services required under this Agreement without the prior written approval of the CIDA. Any such subcontractor shall be subject to the terms and conditions of this Agreement and any additional terms and conditions the CIDA may deem necessary or appropriate.

ARTICLE IX. COOPERATION

Contractor shall cooperate with the agents, representatives and employees of the CIDA and the CIDA shall cooperate with the agents, representatives and employees of the Contractor to ensure that the work delineated herein proceeds and concludes as expeditiously as possible.

ARTICLE X. NON-DISCRIMINATION

In accordance with Article 15 of the Executive Law (also known as the Human Rights Law), and all other State and Federal statutory and constitutional non-discrimination provisions, the Contractor agrees that neither it nor its CIDA-approved subcontractors shall, by reason of age, race, creed, color, national origin, sexual orientation, military status, sex, disability, predisposing genetic characteristics, or marital status refuse to hire or employ or to bar or to discharge from employment such individual or to discriminate against such individual in compensation or in terms, conditions or privileges of employment.

ARTICLE XI. IRANIAN ENERGY SECTOR DIVESTMENT

Contractor hereby represents that Contractor is in compliance with New York State Public Authorities Law Section 2829-c entitled "Iranian Energy Sector Divestment." By signing this contract, each person and each person signing on behalf of any other party certifies, and in the case of a joint bid or partnership each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each person is not on the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the state finance law. Specifically, the Contractor represents that it has not:

- (a) Provided goods or services of \$20 Million or more in the energy sector of Iran including but not limited to the provision of oil or liquefied natural gas tankers or products used to construct or maintain pipelines used to transport oil or liquefied natural gas for the energy sector of Iran; or

- (b) Acted as a financial institution and extended \$20 Million or more in credit to another person for forty-five days or more, if that person's intent was to use the credit to provide goods or services in the energy sector in Iran.

ARTICLE XII. INDEPENDENT CONTRACTOR STATUS

Contractor is, and will function as, an independent Contractor under the terms of this Agreement, and shall not be considered an agent or employee of the CIDA for any purpose. The agents, representatives and employees of the Contractor shall not in any manner be, or be held out to be, the agents, representatives or employees of the CIDA.

ARTICLE XIII. INDEMNIFICATION

To the fullest extent permitted by applicable law, the Contractor shall indemnify, defend, and hold harmless the CIDA, and its contractors, officers, directors, servants, agents, representatives, and employees (each, individually, an "Indemnified Party" and, collectively, the "Indemnified Parties"), from and against any and all liabilities, damages, losses, costs, expenses (including, without limitation, any and all reasonable attorneys' fees and disbursements), causes of action, suits, claims, damages, penalties, obligations, demands or judgments of any nature, including, without limitation, for death, personal injury and property damage and claims brought by third parties for personal injury and/or property damage (collectively, "Damages") incurred by any Indemnified Party to the extent caused by (i) any breach of this Contract by the Contractor, its contractors, subcontractors, officers, directors, members, servants, agents, representatives, or employees, or (ii) the malfeasance, misfeasance, nonfeasance, negligence, unlawful act or omission, or intentional misconduct of the Contractor, its subcontractors, officers, directors, members, servants, agents, representatives, or employees, arising out of or in connection with this Contract or the Services to be performed hereunder. This paragraph shall survive the termination or expiration of this Contract.

ARTICLE XIV. INSURANCE COVERAGE

- 14.1 Contractor shall procure and maintain for the entire term of this Agreement, without additional expense to the CIDA, insurance policies of the kinds and in the amounts provided in the Schedule "A" attached hereto and made a part hereof. The insurance policies shall name the CIDA as an additional insured. Such policies may only be changed upon thirty (30) days prior written approval by the CIDA.
- 14.2 Contractor shall, prior to commencing any of the services outlined herein, furnish the CIDA with Certificates of Insurance and corresponding policy endorsement showing that the requirements of this article have been met, and such policies shall contain an endorsement requiring the carrier to give at least ten days' prior notice of cancellation to the CIDA. The Contractor shall also provide the CIDA with updated Certificates of Insurance prior to the expiration of any previously-issued Contractor. No work shall be commenced under this Agreement until the Contractor has delivered the Certificates of Insurance to the CIDA.

Upon failure of the Contractor to furnish, deliver and maintain such insurance certificates as provided above, the CIDA may declare this Agreement suspended, discontinued or terminated.

- 14.3 All insurance required shall be primary and non-contributing to any insurance maintained by the CIDA. The Contractor shall ensure that any CIDA-approved subcontractors hired also carries insurance with the same limits and provisions provided in this article and Schedule A. Each CIDA-approved subcontractor shall furnish the CIDA with copies of certificates of insurance and the corresponding policy endorsements setting forth the required coverage hereunder prior to any such contractor commencing any work.

ARTICLE XV. NO WAIVER OF PERFORMANCE

Failure of the CIDA to insist upon strict and prompt performance of the provisions of this Agreement, or any of them, and the acceptance of such performance thereafter shall not constitute or be construed as a waiver or relinquishment of the CIDA's right thereafter to enforce the same strictly according to the tenor thereof in the event of a continuous or subsequent default on the part of the Contractor.

ARTICLE XVI. GROUND FOR CANCELLATION OF AGREEMENT BY THE CIDA; DISQUALIFICATION FOR FUTURE CONTRACTS WITH PUBLIC AUTHORITIES

- 16.1 Notwithstanding anything herein to the contrary, this Agreement may be cancelled or terminated by the CIDA without penalty or damages of any kind upon (1) refusal by an owner, shareholder, member, manager director or officer of the Contractor, when called before a grand jury, head of state department, temporary state commission or other state agency, the organized crime task force in the department of law, head of a city department, or other city agency, which is empowered to compel the attendance of witnesses and examine them under oath, to testify in an investigation concerning any transaction or contract had with the state, any political subdivision thereof, a public authority or with any public department, agency or official of the state or of any political subdivision thereof or of a public authority, or (2) refusal of such person to sign a waiver of immunity against subsequent criminal prosecution, or (3) refusal of such person to answer any relevant question with respect to such transaction or contract.
- 16.2 Further, such person, and any firm, partnership, limited liability company or corporation of which such person is a shareholder, member, partner, director or officer shall be disqualified from thereafter selling to or submitting bids to or receiving awards from or entering into any contracts with any public authority or official thereof, for goods, work or services, for a period of five years after such refusal.

16.3 In the event of cancellation or termination of this Agreement pursuant to this article, any monies owing by the CIDA for services completed prior to the cancellation or termination shall be paid to the Contractor.

ARTICLE XVII. ADDITIONAL WORK

If the Contractor is of the opinion that any work it has been directed to perform is beyond the scope of this Agreement and constitutes extra work, the Contractor shall promptly notify the CIDA of that opinion and shall provide a cost estimate for said work. Contractor shall not perform any additional work without the written consent of the CIDA.

The terms of this contract applies to any additional work that Contractor may undertake for the CIDA. Any additional work shall be outlined in an attached addendum signed by both parties.

ARTICLE XVIII. LICENSES

The Contractor shall at all times obtain and maintain all licenses required by New York State, or other relevant regulating body, to perform the services required under this Agreement.

ARTICLE XIX. PARTIAL INVALIDITY

If any term, part, provision, section, subdivision or paragraph of this Agreement shall be held to be unconstitutional, invalid or ineffective, in whole or in part, such determination shall not be deemed to invalidate the remaining terms, parts, provisions, sections, subdivisions or paragraphs.

ARTICLE XX. HEADINGS – CONSTRUCTION

The headings appearing in this Agreement are for the purpose of easy reference only and shall not be considered a part of the Agreement or in any way to modify, amend or affect the provisions hereof.

ARTICLE XXI. NOTICES

All notices, consents, waivers, directions, requests or other instruments or communications provided for under this Agreement shall be deemed properly given if, and only if, delivered personally, sent by registered or certified United States mail, postage prepaid, or, with the prior consent of the receiving party, dispatched via facsimile transmission.

ARTICLE XXII. GOVERNING LAW AND LEGAL ACTION

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Any action or proceeding relating to this Agreement will be brought in the Supreme Court of the State of New York in the County of Albany. The parties consent to the jurisdiction of such court and agree that such court is a convenient forum.

ARTICLE XXIII. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and no representations or promises have been made except as expressly set forth herein.

ARTICLE XXIV. MODIFICATION

This Agreement may only be modified by a formal written amendment executed by the parties.

ARTICLE XXV. BOARD APPROVAL

Contractor recognizes that the CIDA is managed by a Board of Directors who meet monthly to approve certain actions of the CIDA and its employees. The Parties recognize that the Executive Director of the CIDA is authorized by the CIDA’s procurement policy to procure goods and services, absent emergency circumstances, all contracts that are subject to board approval. By signing this Agreement, Contractor acknowledges the CIDA’s right to modify, cancel, or terminate this contract immediately on February 28, 2017 the date of the next meeting of the Board, if this Agreement is not approved by the majority of the board present at the meeting.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date(s) hereunder set forth.

COHOES INDUSTRIAL DEVELOPMENT AGENCY

DATED: _____

BY: 

Ralph Signoracci, IV
Chairman

C&S Engineering, Inc.

DATED: _____

BY: _____

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

On the 28th day of February, 2017, before me, the undersigned, personally appeared **Ralph Signoracci, IV** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


NOTARY PUBLIC
DEBORAH J. JACQUES
Notary Public, State of New York
Qualified in Albany County
Reg. No. 01JA4972347
Commission Expires September 24, 2018

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

On the ____ day of _____, 2017, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC

SCHEDULE A

INSURANCE REQUIREMENTS

The Contractor shall be required to provide for itself and maintain at its own cost and expense until the completion of the work the following forms of insurance:

A. **Commercial General Liability** coverage with limits of liability not less than One Million Dollars (\$1,000,000.00) per occurrence and not less than Two Million Dollars (\$2,000,000.00) annual aggregate.

B. **Comprehensive Automobile Liability** coverage on owned, hired, leased, or non-owned autos with limits not less than \$500,000 combined for each accident because of bodily injury sickness or disease, sustained by any person, caused by accident, and arising out of the ownership, maintenance or use of any automobile for damage because of injury to or destruction of property, including the loss of use thereof, caused by accident and arising out of the ownership, maintenance or use of any automobile.

C. **Workers' Compensation and Employers' Liability** coverage in form and amounts required by law.

The CIDA shall be named as an additional insured on the policies required by subparagraphs (A and B) above.



C&S Companies
499 Col. Eileen Collins Blvd.
Syracuse, NY 13212
p: (315) 455-2000
f: (315) 455-9667
www.cscos.com

November 30, 2016

Mr. Ralph Signoracci IV
City of Cohoes
97 Mohawk Street
Cohoes, New York 12047

Re: Pavement Inventory for Downtown Revitalization – Phase 1 Supplement

Dear Mr. Signoracci:

We understand your desire to supplement the recently completed asset inventory of the city's street network in the DRI target area, by adding in-depth condition information for three additional elements: curbs, sidewalks, and intersection corner treatments, to be added to the color coded GIS map for purposes of identifying and prioritizing sections most in need of repair or replacement. Based on our November 29th discussion with yourself, Mike Jacobson (Director of Economic Development) and other city government representatives, we propose the following scope of services for this study to include the following:

Field Data Collection (104 hours)

Mobilize a two person crew to conduct inventory. Assume six 8-hour work days plus travel time.

Inventory will include:

- Rate condition of all curb sections (6 hours)
- Note material and condition of sidewalks; locate, map, and quantify specific sidewalk areas needing replacement. This will involve walking on foot to collect data, using large maps to mark and measure the sidewalk replacement locations as well as noting the replacement area details on a list with a GIS assigned feature number (eg: "15' of sidewalk has excessive cracking and uneven surface" or "10' of sidewalk is heaving near tree" or "5' of sidewalk is missing") so location and magnitude of each area can be accurately georeferenced (80 hours)
- Note condition of intersection sidewalk curb ramps. For newer curb ramps, measure typical profile slope with smart level (8 hours)
- Travel time to the project site (2 trips over a period of 2 weeks) (10 hours)

Office Data Compilation (84 hours)

- Create new Excel inventory forms for Curb, Sidewalk and Sidewalk Repair Areas and populate forms with field information (27 hours)
- Generate large maps for field data collection, create new GIS shapefiles for curbs, sidewalks and sidewalk repair areas, add curb ramp condition rating information to existing GIS intersection shapefile (48 hours)
- Generate brief report as supplement to original inventory report document and assemble package to be delivered to the City of Cohoes. (9 hours)

Mr. Ralph Signoracci IV
November 28, 2016
Page 2

In exchange for these professional services, we would require a lump sum fee of **\$18,400**. This fee is based on an average labor billing rate of \$90/hour and compensation for direct expenses including mileage, tolls, and per diem of approximately \$1,500. Our general terms and conditions for this study are attached in Exhibit A. The study area is the same DRI boundary studied in the original agreement.

This proposal, together with attached Exhibit A, constitutes the entire agreement between us in respect to the project and may only be modified in writing and if executed by both parties. If this proposal, together with its governing terms and conditions, description of services to be rendered, and fee set forth herein meet your approval, kindly acknowledge the same on the line indicated below and return one copy to the undersigned. A signature below will serve as notice to proceed and constitutes acceptance of this proposal which, together with attached Exhibit A, constitutes an Agreement between C&S Engineers, Inc. (ENGINEER) and the City of Cohoes (OWNER). This proposal will remain open for acceptance for 30 calendar days from the date of the proposal unless modified by us in writing.

Thank you again for this opportunity. We look forward to continue serving you.

Sincerely,
C&S ENGINEERS, INC.



Todd E. Humphrey, P.E.
Highway Department Manager

Attachments:
Exhibit A – Terms & Conditions

Accepted this _____ day of _____, 2016

By: _____
Authorized Representative (please sign and print name)

EXHIBIT "A"
TERMS & CONDITIONS
(Study and Report Phase)

These Terms and Conditions govern the performance by or through Engineer of the Scope of Services set forth in the letter part of this Agreement. Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed thereto in the letter and/or scope of services. Owner and Engineer agree as follows:

1.01 Basic Agreement

A. Engineer shall provide, or cause to be provided, the services set forth in the letter part of this Agreement, and Owner shall pay Engineer for such Services as set forth in the letter part of this Agreement.

2.01 Payment Procedures

A. *Terms of Payment.* Refer to the letter part of this Agreement between Owner and Engineer for the method of payment to Engineer.

B. *Preparation of Invoices.* Engineer will prepare a monthly invoice in accordance with Engineer's standard invoicing practices and submit the invoice to Owner.

C. *Payment of Invoices.* Invoices are due and payable within 30 days of receipt. If Owner fails to make any payment due Engineer for services and expenses within 30 days after receipt of Engineer's invoice, the amounts due Engineer will be increased at the rate of 1.5% per month (or the maximum rate of interest permitted by law, if less) from said thirtieth day. In addition, Engineer may, without liability, after giving seven days written notice to Owner, suspend services under this Agreement until Engineer has been paid in full all amounts due for services, expenses, and other related charges. Payments will be credited first to interest and then to principal. In addition, Owner agrees to pay all expenses incurred by Engineer as a result of Owner's failure to fulfill its obligations under this Agreement, including but not limited to, costs, disbursements, and attorney's fees.

D. *Payment upon Termination.* In the event of termination of Engineer's services by Owner, Engineer will be paid for Basic Services rendered to date of termination in accordance with the method of payment defined in the letter part of this Agreement except that under the lump sum method, the adjusted fee shall be determined by proportioning the stipulated amount to reflect the percentage of completion of the Project, as mutually agreed to by Owner and Engineer. Engineer will also be paid for additional services rendered to date of termination in accordance with the method of payment defined in the letter part of this Agreement.

3.01 Additional Services

A. If authorized by Owner, or if required because of changes in the Project, Engineer shall furnish services in addition to those set forth in the letter part of this Agreement.

B. Owner shall pay Engineer for such additional services as follows: For additional services of Engineer's employees engaged directly on the Project an amount equal to the cumulative hours charged to the Project by each class of Engineer's employees times standard hourly rates for each applicable billing class; plus reimbursable expenses and Engineer's consultants' charges, if any.

4.01 Owner's Responsibilities

Owner shall perform the following in a timely manner so as not to delay the services of Engineer under this Agreement. Owner shall be responsible for, and Engineer may rely upon, the accuracy and completeness of all reports, data and other information furnished

pursuant to this paragraph. Engineer may use such reports, data and information in performing or furnishing services under this Agreement.

A. Designate in writing a person to act as Owner's representative with respect to the services to be rendered under this Agreement. Such person shall have complete authority to transmit instructions, receive information, and interpret and define Owner's policies and decisions with respect to Engineer's services for the Project. Engineer shall not rely on directions from anyone outside the scope of that person's authority as set forth in written delegations. Directions and decisions made by the Owner's representatives shall be binding on the Owner.

B. Provide all criteria and full information as to Owner's requirements, including study objectives and constraints, space, capacity, and performance requirements; flexibility and expendability; and any budgetary limitations.

C. Assist Engineer by placing at Engineer's disposal all available information pertinent to the Project including previous reports and any other existing data relative to the Project.

D. Inform Engineer in writing of any specific requirements of safety or security programs that are applicable to Engineer, as a visitor to the Site.

E. Furnish to Engineer, as Engineer requires for performance of Engineer's Basic Services (except to the extent provided otherwise in Section 1.01), the following:

1. data prepared by or services of others, including without limitation borings, probings, subsurface explorations and hydrographic surveys at or contiguous to the site, laboratory tests and inspections of samples, materials and equipment;
2. appropriate professional interpretations of all of the foregoing;
3. environmental assessments, audits, investigations, and impact statements, and other relevant environmental or cultural studies as to the Project, the site and adjacent areas;
4. property, boundary, easement, right-of-way, topographic and utility surveys;
5. property descriptions;
6. zoning, deed and other land use restriction; and
7. other special data or consultations not covered in Section 1.01; all of which Engineer may use and rely upon in performing services under this Agreement.

F. Owner shall arrange for safe access to and make all provisions for Engineer and its consultants to enter upon public and private property as required for Engineer to perform services under this agreement.

5.01 Termination

A. The obligation to provide further services under this Agreement may be terminated:

EXHIBIT "A"
TERMS & CONDITIONS
(Study and Report Phase)

1. For cause,

a. By either party upon 30 days written notice in the event of substantial failure by the other party to perform in accordance with the Agreement's terms through no fault of the terminating party.

b. By Engineer:

1) upon seven days written notice if Engineer believes that Engineer is being requested by Owner to furnish or perform services contrary to Engineer's responsibilities as a licensed professional; or

2) upon seven days written notice if the Engineer's services for the Project are delayed or suspended for more than 90 days for reasons beyond Engineer's control.

3) Engineer shall have no liability to Owner on account of such termination.

c. Notwithstanding the foregoing, this Agreement will not terminate as a result of a substantial failure under paragraph 5.01.A.1.a if the party receiving such notice begins, within seven days of receipt of such notice, to correct its failure and proceeds diligently to cure such failure within no more than 30 days of receipt of notice; provided, however, that if and to the extent such substantial failure cannot be reasonably cured within such 30 day period, and if such party has diligently attempted to cure the same and thereafter continues diligently to cure the same, then the cure period provided for herein shall extend up to, but in no case more than, 60 days after the date of receipt of the notice.

2. For convenience, by Owner effective upon the receipt of notice by Engineer.

B. The terminating party under paragraphs 5.01.A.1 or 5.01.A.2 may set the effective date of termination at a time up to 30 days later than otherwise provided to allow Engineer to demobilize personnel and equipment from the Project site, to complete tasks whose value would otherwise be lost, to prepare notes as to the status of completed and uncompleted tasks, and to assemble Project materials in orderly files.

6.01 Controlling Law

This Agreement is to be governed by the law of the state of New York without regard to any conflict of laws provisions, which may apply the laws of other jurisdictions. It is further agreed that any legal action between the Owner and Engineer arising out of this Agreement or the performance of the services shall be brought in a court of competent jurisdiction in Onondaga County, New York.

7.01 Successors, Assigns, and Beneficiaries

A. Owner and Engineer each is hereby bound and the partners, successors, executors, administrators, and legal representatives of Owner and Engineer (and to the extent permitted by paragraph 7.01.B the assigns of Owner and Engineer) are hereby bound to the other party to this Agreement and to the partners, successors, executors, administrators, and legal representatives (and said assigns) of such other

party, in respect of all covenants, agreements, and obligations of this Agreement.

B. Neither Owner nor Engineer may assign, sublet, or transfer any rights under or interest (including, but without limitation, moneys that are due or may become due) in this Agreement without the written consent of the other, except to the extent that any assignment, subletting, or transfer is mandated or restricted by law. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this Agreement.

8.01 General Considerations

A. The standard of care for all professional engineering and related services performed or furnished by Engineer under this Agreement will be the care and skill ordinarily used by members of the subject profession practicing under similar circumstances at the same time and in the same locality. Engineer makes no warranties, express or implied, under this Agreement or otherwise, in connection with Engineer's services. Engineer and its consultants may use or rely upon the design services of others, including, but not limited to, contractors, manufacturers, and suppliers.

B. Owner agrees that if Engineer is not employed to provide professional services during the Design, Bidding (if the work is put out for bids) or the Construction Phases of the Project, Engineer will not be responsible for, and Owner shall indemnify, hold Engineer (and Engineer's professional associates and consultants) harmless, and defend Engineer from all claims, damages, losses and expenses including attorneys' fees arising out of, or resulting from any interpretation, clarification, substitution acceptance, shop drawing or sample approval or modification of such documentation issued or carried out by Owner or others. Nothing contained in this paragraph shall be construed to release Engineer (or Engineer's professional associates or consultants) from liability for failure to perform in accordance with professional standards any duty or responsibility which Engineer has undertaken or assumed under this Agreement.

C. All documents prepared or furnished by Engineer are instruments of service, and Engineer retains an ownership and property interest (including the copyright and the right of reuse) in such documents, whether or not the Project is completed. Such documents are not intended or represented to be suitable for reuse by Owner or others in extensions of the facility beyond that now contemplated or on any other facility. Any reuse by Owner or others without specific written verification or adaptation by Engineer for the specific purpose intended will be at user's sole risk and without liability or legal exposure to Engineer, or to Engineer's independent professional associates or consultants, and Owner shall indemnify and hold harmless Engineer and Engineer's independent professional associates and consultants from all claims, losses, damages of any kind or nature, judgments, and expenses (including, but not limited to, reasonable attorneys fees and any costs), arising out of or resulting therefrom. Any such verification and adaptation will entitle Engineer to further compensation at rate to be agreed upon by Engineer and Owner.

D. The specific schedule of services is more specifically described in the latter part of this Agreement or an Exhibit thereto. The term of this agreement commences upon the acceptance of this Agreement (including all exhibits) by owner and terminates upon completion of the services described in the latter part of this Agreement. Any delay in or failure of performance of any party to this Agreement shall not constitute a default under this Agreement nor give rise to any claim for damage, if and to the extent such delay or failure is caused by occurrences or events beyond the control of the party affected, including but not limited to, acts

EXHIBIT "A"
TERMS & CONDITIONS
(Study and Report Phase)

of God; expropriation or confiscation of facilities or compliance with any order or request of government authority, affecting to a degree not presently existing, the supply, availability, or use of personnel or equipment; strikes; flood blizzard, labor unrest, riot, or any cause the affected party is unable to prevent or foresee with reasonable diligence. A party who is prevented from performing for any reason shall immediately notify the other in writing of the reason for the nonperformance and the anticipated extent of any delay and its efforts to minimize the extent of delay and resume performance under this Agreement.

E. To the fullest extent permitted by law, Owner and Engineer (1) waive against each other, and the other's employees, officers, directors, agents, insurers, partners, and consultants, any and all claims for or entitlement to special, incidental, indirect, or consequential damages arising out of, resulting from, or in any way related to the Project, and (2) agree that Engineer's (including Engineer's employees, officers, directors, agents and insurers, partners, and consultants) total liability to Owner under this Agreement shall be limited to \$50,000 or the total amount of compensation received by Engineer, whichever is greater. The Owner may negotiate with the Engineer in the event the Owner wishes to change the total liability described herein but acknowledges that any change may result in an additional fee. This additional fee is in consideration of the greater risk involved in performing work for which there is an increase or no limitation of liability.

F. The parties acknowledge that Engineer's scope of services does not include any services related to a Hazardous Environmental Condition (the presence of asbestos, PCBs, petroleum, hazardous substances or waste, and radioactive materials). If Engineer or any other party encounters a Hazardous Environmental Condition, Engineer may, at its option and without liability for consequential or any other damages, suspend performance of services on the portion of the Project affected thereby until Owner: (i) retains appropriate specialist consultants or contractors to identify and, as appropriate, abate, remediate, or remove the Hazardous Environmental Condition; and (ii) warrants that the Site is in full compliance with applicable Laws and Regulations.

9.01 Opinions of Probable Cost

Since Engineer has no control over the cost of labor, materials, equipment or services furnished by others, or over the Contractor(s)' methods of determining prices, or over competitive bidding or market conditions, Engineer's opinions of probable Total Project Costs and Construction Cost provided for herein are to be made on the basis of Engineer's experience and qualifications and represent Engineer's best judgment as an experienced and qualified professional engineer, familiar with the construction industry; but Engineer cannot and does not guarantee that proposals, bids or actual Total Project or Construction Costs will not vary from opinions of probable cost prepared by Engineer. If prior to the Bidding or Negotiating Phase Owner wishes greater assurance as to Total Project or Construction Costs, Owner shall employ an independent cost estimator.

10.01 Dispute Resolution

A. Owner and Engineer agree to negotiate in good faith for a period of thirty (30) days from the date of notice of disputes between them as to the execution, meaning of, or performance under the terms of this Agreement prior to exercising their right under Section 10.01(B) below. The thirty-day period may be extended upon mutual agreement of the parties.

B. If any dispute cannot be resolved pursuant to paragraph 10.01(A) and only if mutually agreed by Owner and Engineer, said

dispute and all unsettled claims, counterclaims and other matters in question between them arising out of or relating to the execution, meaning of, or performance under the terms of this Agreement or the breach thereof ("disputes") shall be submitted to mediation by a mediator, to be selected by the parties jointly, prior to initiating a legal action against the other, unless initiating mediation would irrevocably prejudice one of the parties. It is the intention of the parties that any agreement reached at mediation become binding upon them. The cost of mediation shall be shared equally between the parties.

C. This Section 10.01 shall survive any termination or cancellation of this Agreement.

11.01 Total Agreement/ Severability

This Agreement (consisting of the letter part of this Agreement, this Exhibit "A" and any additional exhibits referenced in the letter part of this Agreement), constitutes the entire agreement between Owner and Engineer and supersedes all prior written or oral understandings. This Agreement may only be amended, supplemented, modified, or canceled by a duly executed written instrument. Any provision or part of this Agreement held by a court of law to be invalid or unenforceable under any law or regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon Owner and Engineer, who agree that the Agreement shall be reformed to replace such stricken provision or part therefore with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

**COMMERCIAL/RETAIL FINDINGS RESOLUTION
AT REMSEN HEIGHTS, 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 February 28, 2017 at 8:15 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
Rod Dion	Member
Dr. Jennifer Spring	Member

ABSENT:

Marie Stark	Treasurer
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Hon. Shawn M. Morse	CEO
Michael Durocher	CFO
Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
Nadene E. Zeigler, Esq.	Agency Special Counsel

The following resolution was offered by Ralph Signoracci, IV, seconded by Rod Dion, to wit:

Resolution No. 0217-

RESOLUTION (A) DETERMINING THAT THE PROPOSED AT REMSEN HEIGHTS, 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, At Remsen Heights, 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 a parcel of land located at 12 White Street in the City of Cohoes, Albany County, New York (the “Land”), (2) the construction on the Land of an approximately 37,800 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 30 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 property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on December 20, 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 January 31, 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 January 31, 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 February 2, 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 February 15, 2017, at 12:30 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 February 28, 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 November 14, 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 at least one (1) full time permanent, private sector job and over forty (40) 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>ABSENT</u>
Rod Dion	VOTING	<u>YES</u>
Dr. Jennifer Spring	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

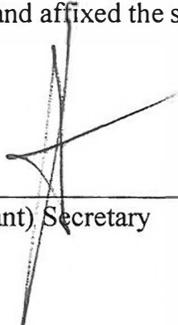
STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

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 February 28, 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 28th day of February, 2017.



(Assistant) Secretary

{SEAL}

**PILOT DEVIATION APPROVAL RESOLUTION
AT REMSEN HEIGHTS, 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 February 28, 2017 at 8:15 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
Rod Dion	Member
Dr. Jennifer Spring	Member

ABSENT:

Marie Stark	Treasurer
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Hon. Shawn M. Morse	CEO
Michael Durocher	CFO
Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
Nadene E. Zeigler, Esq.	Agency Special Counsel

The following resolution was offered by Michael Jacobson, seconded by Dr. Jennifer Spring, to wit:

Resolution No. 0217-

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 AT REMSEN HEIGHTS, 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, At Remsen Heights, 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 a parcel of land located at 12 White Street in the City of Cohoes, Albany County, New York (the “Land”), (2) the construction on the Land of an approximately 37,800 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 30 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 property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on December 20, 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 January 31, 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 January 31, 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 February 2, 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 February 15, 2017, at 12:30 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 February 28, 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 November 14, 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 February 17, 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 February 17, 2017, the Chairman 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 Chairman 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.

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>ABSENT</u>
Rod Dion	VOTING	<u>YES</u>
Dr. Jennifer Spring	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

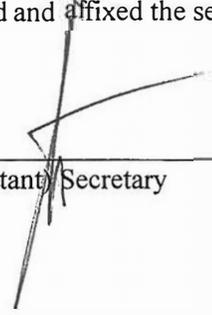
STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

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 February 28, 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 28th day of February, 2017.



(Assistant) Secretary

(SEAL)

EXHIBIT A
PILOT DEVIATION LETTER

- SEE ATTACHED -

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

February 17, 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
7 Bevan Street
Cohoes, New York 12049

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

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

RE: Proposed Deviation from Uniform Tax Exemption Policy by
City of Cohoes Industrial Development Agency
in connection with its Proposed
At Remsen Heights, 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") received an application (the "Application") from At Remsen Heights, LLC (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest or interests in a parcel of land located at 12 White Street in the City of Cohoes, Albany County, New York (the "Land"), (2) the construction on the Land of an approximately 37,800 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 30 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.

In connection with the Application, the Company has made a request to the Agency 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.

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Daniel P. McCoy, County Executive
 Jennifer Spring, Ed.D., Superintendent of Schools
 Shawn M. Morse, Mayor
 Jeremy McDonald, Board President
 February 17, 2017
 Page 2

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 17 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 (a) a base payment in lieu of tax ("PILOT") payment equal to one hundred percent (100%) of the normal taxes due on the Land (currently estimated to equal \$2,950) and (b) an additional amount based on the increase in assessed value of the Project Facility (such increase in the assessed value due to the undertaking of the Project shall be referred to as the "Improvements"), such increased amount to be adjusted by the abatement as described as follows:

Years	Amount of Abatement on Increased Assessment
1 - 8	100%
9	90%
10	80%
11	70%
12	60%
13	50%
14	40%
15	30%
16	20%
17	10%
18 and thereafter	0%

The amount of payments in 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 17, 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 5 and 7, 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 revenue relating to the operations of the Project are 30% greater than the estimated revenues provided to the Agency at the time of the filing of the Application, the abatement schedule for Year 6 or 8, as the case may be, will be modified.

(C) The modification will provide that beginning in Year 6, or Year 8 (as the case may be), the 90% abatement schedule will be effective. The impact of this provision is to move up the

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Daniel P. McCoy, County Executive
 Jennifer Spring, Ed.D., Superintendent of Schools
 Shawn M. Morse, Mayor
 Jeremy McDonald, Board President
 February 17, 2017
 Page 3

first year that the Company will begin paying payments in lieu of taxes (and, correspondingly, shorten the term of the Proposed PILOT Agreement by 1 or 3 years).

By way of example, please note the following: Suppose that at the end of Year 5 the Company submits its Financial Report to the Agency and the Financial Report demonstrates that the revenues generated by the Company at the Project exceeds the estimated revenues provided to the Agency at the time of the filing of the Application by more than 30%. The abatement schedule and termination date of the Proposed PILOT Agreement would then be adjusted as follows:

Years	Amount of Abatement on Increased Assessment
1 - 5	100%
6	90%
7	80%
8	70%
9	60%
10	50%
11	40%
12	30%
13	20%
14	10%
15 and thereafter	0%

As described above, the adjustment to the abatement schedule would result in the schedule “moving up” by 3 years and the Proposed PILOT Agreement terminating 3 years earlier.

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 February 28, 2017 at 12:00 p.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).

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

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Daniel P. McCoy, County Executive
Jennifer Spring, Ed.D., Superintendent of Schools
Shawn M. Morse, Mayor
Jeremy McDonald, Board President
February 17, 2017
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1. **The nature of the Project:** The Project will provide market rate rental housing for residential users and first floor retail space for commercial users.
2. **The present use of the property:** vacant lot.
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, prior plans relating to the Project included the construction of a parking lot, at the expense of the City of Cohoes.
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 1 full time equivalent employee by year 2018.
5. **The estimated value of new tax exemptions to be provided:** Sales Tax Exemption: \$152,120. Mortgage Recording Tax Exemption: \$47,500. Real Property Tax Exemption: \$1,244,404 (est.).
6. **The economic impact of the Project on affected tax jurisdictions:** Very positive as the amount of payments in lieu of taxes will increase, and the payments to be received based on the Project will exceed the amount of payments that would have otherwise been payable with respect to other development alternatives (e.g., a municipal parking lot).
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 vacant lot 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:** nearly \$5,000,000.
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.

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Daniel P. McCoy, County Executive
Jennifer Spring, Ed.D., Superintendent of Schools
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Jeremy McDonald, Board President
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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

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**RESOLUTION APPROVING THE AMENDMENT OF THE PROCUREMENT POLICY
OF THE COHOES INDUSTRIAL DEVELOPMENT AGENCY, INC.**

WHEREAS, the New York State Public Authorities Law and Article 18-A of the General Municipal Law require the Board of the Cohoes Industrial Development Agency, Inc. ("CIDA") to adopt a procurement policy; and

WHEREAS, the CIDA Staff and the CIDA Board of Directors have determined it necessary to adopt a Procurement Policy; and

WHEREAS, a Procurement Policy was drafted, reviewed and approved by the Board of the CIDA, in consultation with counsel; and

WHEREAS, the CIDA wishes to amend its procurement policy to give staff the discretion to procure and enter into contracts valued at \$15,000 or less without Board approval; and

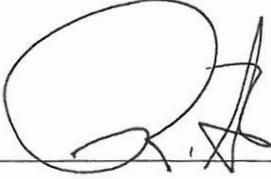
WHEREAS, the proposed Amended Procurement Policy was drafted in consultation with counsel, and forwarded to the Board for review; and

WHEREAS, the Board has received the proposed Amended Procurement Policy, has had the opportunity to review it, and said Amended Procurement Policy is attached to this Resolution as Appendix "A".

NOW, THEREFORE, BE IT RESOLVED, by the CIDA that:

1. The proposed Amended Procurement Policy as attached to this Resolution as Appendix "A" is hereby adopted.
2. This Resolution shall be effective immediately upon passage.

ADOPTED by the Board and **SIGNED** by the Chair on the 21st day of March 2017.



Chair

ATTEST/AUTHENTICATION:


Secretary

**CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY
PROCUREMENT POLICY**

- I. **PURPOSE.** The purpose of this procurement policy (the "Policy") is to set forth the guidelines for the Cohoes Industrial Development Agency's (the "Agency") use, awarding, monitoring and procurement of contracts for the purchase of goods and services paid for by the Agency for its own use and benefit, pursuant to Section 858-a(2) of Title One of Article 18-A of the General Municipal Law (the "Act") and Section 2879 of the New York Public Authorities Law.
- II. **PROCUREMENT OF GOODS AND SERVICES.** All goods and services will be secured by use of written requests for proposals, written quotations, verbal quotations, or any other method that assures that goods will be purchased at the lowest price and that unfair preference will be avoided, except in the following circumstances: purchases costing less than \$500; goods purchased from agencies for the blind or severely handicapped pursuant to Section 175-b of the State Finance Law; goods purchased from correctional institutions pursuant to Section 186 of the Correction Law; purchases under State contracts pursuant to Section 104 of the General Municipal Law; purchases under county contracts pursuant to Section 103(3) of the General Municipal Law; or purchases pursuant to Section 504 of this policy.
- III. **AMOUNT OF PURCHASE.**
- A. General. The following method of purchase will be used:

<u>Estimated Amount of Purchase Contract</u>	<u>Method</u>
\$500-\$2,999	3 verbal quotations
\$3,000 and above	3 written/fax quotations or written request for proposals
\$15,000 and above	Written Request for Proposals

<u>Estimated Public Works Contract</u>	<u>Method</u>
\$500-\$2,999	2 verbal quotations
\$3,000-\$4,999	2 written/fax quotations
\$5,000 and above	Fax quotations/Written request for proposals

- B. Number of Proposals or Quotations. A good faith effort shall be made to obtain the required number of proposals or quotations. If the Agency is unable to obtain the required number of proposals or quotations, the Agency will document the attempt made at obtaining the proposals. So long as a good faith attempt is made to obtain proposals, the failure to obtain the proposals will not be a bar to the procurement.
- C. Agency Executive Staff and/or the Chairman, after obtaining all information necessary pursuant to subsection A of this Article, shall have the authority to procure and enter into contracts valued at \$15,000 or less without Board Approval.

IV. PROCUREMENT PROCESS

A. Awards.

Contracts will be awarded to the lowest responsible bidder who meets the specifications.

B. Documentation.

(1) Documentation is required of each action taken in connection with each procurement.

(2) Documentation and an explanation is required whenever a contract is awarded to other than the lowest responsible offeror. This documentation will include an explanation of how the award will achieve savings or how the offeror was not responsible.

(3) For those items not subject to competitive bidding such as professional services, emergencies, or procurements from sole sources, or for other reasons permitted by law, documentation should include a memo to the file detailing why the procurement is not subject to competitive bidding and include, if applicable:

i. a description of the facts giving rise to the emergency and that it meets statutory requirements;

ii. a description of the professional services;

iii. opinions of counsel, if any;

iv. a description of the sole source items and how such determination was made.

(4) When an award is made to other than the lowest quote/proposal, the reasons for doing so shall be set forth in writing and maintained in the procurement file.

(5) Whenever the specified number of quotation cannot or will not be secured, the

reasons for this shall be indicated in writing and maintained in the procurement file.

V. CIRCUMSTANCES WHERE SOLICITATION OF ALTERNATIVE PROPOSALS AND QUOTATIONS NOT IN BEST INTEREST.

Pursuant to General Municipal Law Section 104-b(2)(f), the procurement policy may contain circumstances when, or types of procurements for which, in the sole discretion of the members of the Agency, the solicitation of alternative proposals or quotations will not be in the best interest of the Agency. In the following circumstances, it may not be in the best interests of the Agency to solicit quotations or document the basis for not accepting the lowest bid:

(A) Professional Services. Professional services or services requiring special or technical skill, training or expertise. The individual, company or firm must be chosen based on accountability, reliability, responsibility, skill, conflict of interests, reputation, education and training, judgement, integrity, continuity of service and moral worth. Furthermore, certain professional services to be provided to the Agency, e.g., legal and accounting services, impact liability issues of the Agency and its members, including securities liability in circumstances where the Agency is issuing bonds. These qualifications and the concerns of the Agency regarding its liability and the liability of its members are not necessarily found or addressed in the individual, company or firm that offers the lowest price and the nature of these services are such that they do not readily lend themselves to competitive procurement procedures.

In determining whether a service fits into this category, the Agency shall take into consideration the following guidelines: (a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and Agency members. Professional or technical services shall include but not be limited to the following: services of an attorney (including bond counsel); technical services of an engineer engaged to prepare plans, maps and estimates; securing insurance coverage and/or services of an insurance broker; services of a certified public accountant; investment management services; printing services involving extensive writing, editing or art work; management of municipally owned property; real estate brokerage services; appraisers; and computer software or programming services for customized programs, or services involved in substantial modification and customizing of pre-packaged software.

(B) Emergency Purchases. Emergency purchases pursuant to Section 103(4) of the General Municipal Law. Due to the nature of this exception, these goods or services must be purchased immediately and a delay in order to seek alternate proposals may threaten the life, health, safety or welfare of the public. This section does not preclude alternate proposals if time permits.

(C) Purchases of Secondhand Goods. Purchases of surplus and second-hand goods from any source. It is difficult to try to compare prices of used goods and a lower price may indicate an older product.

(D) Goods or Services Under \$500. The time and documentation required to purchase through this policy may be more costly than the item itself and would therefore not be in the best interests of the taxpayer. In addition, it is not likely that such de minimis contracts would be awarded based on unfair preference.

(E) Special Findings. In the event the Agency determines that the solicitation of alternative proposals or quotations is not in the best interests of the Agency, the Agency must make such determination by resolution duly adopted and entered into the minutes of the Agency. Such resolution should include any findings described in this Section 504 supporting such determination.

VI. EQUAL EMPLOYMENT OPPORTUNITIES FOR MINORITY GROUP MEMBERS AND WOMEN.

(A) All Agency documents soliciting bids or proposals for Agency contracts shall contain or make reference to the following provisions:

1. The Agency will not discriminate against employees or applicants for employment because of race, color, religion, sex, national origin, sexual orientation, gender, age, disability, or marital or domestic partner status, and will undertake or continue existing programs of affirmative action to ensure that minority group members and women are afforded equal employment opportunities without discrimination. For purposes of this Section, affirmative action shall mean recruitment, employment, job assignment promotion, upgradings, demotion, transfer, layoff, or termination and rates of pay or other forms of compensation; and
2. The Agency shall state, in all solicitations or advertisements for employees, that, in the performance of the Agency contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, color, religion, sex, national origin, sexual orientation, gender, age, disability, or marital or domestic partner status.

(B) Any contract awarded by the Agency will include the provisions of Section (A) hereof in any subcontract, in such a manner that the provisions will be binding upon each subcontractor as to work in connection with the Agency contract.

(C) The provisions of this policy shall not be binding upon contractors or subcontractors in the performance of work or the provision of services or any other activity that are unrelated, separate or distinct from the Agency contract as expressed by its terms.

(D) In the implementation of this policy, the Agency shall consider compliance

by a contractor or subcontractor with the requirements of any federal law concerning equal employment opportunity which effectuates the purpose of this Section. The Agency shall determine whether the imposition of the requirements of the provisions hereof duplicate or conflict with any such law and if such duplication or conflict exists, the Agency shall waive the applicability of this Section 505 to the extent of such duplication or conflict.

(E) The Agency shall ensure that "certified businesses" (as defined in Section 310 of the Executive Law of the State of New York) shall be given the opportunity for meaningful participation in the performance of Agency contracts and to identify those Agency contracts for which certified businesses may best bid to actively and affirmatively promote and assist their participation in the performance of Agency contracts so as to facilitate the award of a fair share of Agency contracts to such businesses.

V. POLICY REVIEW. This policy will be reviewed annually.

**COHOES INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION TO ENTER INTO A CONTRACT FOR
ENGINEERING SERVICES**

WHEREAS, a request for a proposal for Engineering Services was issued by the Cohoes Industrial Development Agency (“CIDA”); and

WHEREAS, in response thereto, C & S Engineering (hereinafter “C&S”) submitted a proposal with estimates pursuant to the CIDA’s procurement policy to render the requested services; and

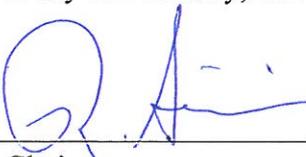
WHEREAS, the CIDA, through its Chairman and Executive Director, has accepted the Proposal of C&S to provide the aforesaid services; and

WHEREAS, in furtherance thereof, the parties executed a fully-integrated agreement with respect thereto, attached to this Resolution as Appendix “A”, which is subject to Board approval in accordance with the CIDA by-laws;

NOW, THEREFORE, BE IT RESOLVED by the CIDA Corporation that:

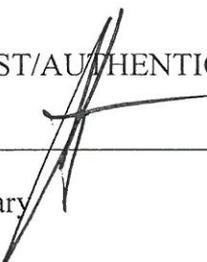
1. The Agreement for Engineering Services is hereby approved; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 28th day of February, 2017



Chair

ATTEST/AUTHENTICATION:



Secretary

MASTER AGREEMENT
BETWEEN THE COHOES INDUSTRIAL DEVELOPMENT AGENCY
AND C&S ENGINEERS, INC.
For Engineering Services

THIS AGREEMENT is made by and between the Cohoes Industrial Development Agency, organized under the laws of the State of New York, acting by and through its Chairman and Executive Director, with a principal office at 97 Mohawk Street, Cohoes, New York 12047 (hereinafter, the "CIDA"), and C&S Engineering, Inc. (hereinafter "C&S") a corporation, with its principal office at 499 Col. Eileen Collins Blvd (hereinafter, the "Contractor").

WITNESSETH:

WHEREAS, the CIDA desires to conduct a Phase I supplement to a recently completed asset inventory of the city's street network for Downtown Revitalization; and

WHEREAS, WHEREAS, the CIDA has heretofore requested proposals for Engineering Services (hereinafter, the "Services") to be rendered for a Phase I supplement to a recently completed asset inventory of the city's street network for Downtown Revitalization; and

WHEREAS, in response thereto, Contractor has submitted a proposal with estimates to render the requested Services (hereinafter called the "Proposal"); and

WHEREAS, the CIDA has accepted the Proposal of the Contractor to provide the aforesaid Services; and

WHEREAS, in furtherance thereof, the parties hereto desire to formalize their understanding and agreement regarding the provision of the aforementioned Services, and to execute a fully-integrated agreement with respect thereto;

NOW, THEREFORE, THE PARTIES HERETO DO MUTUALLY COVENANT AND AGREE AS FOLLOWS:

ARTICLE I. THE CONTRACT DOCUMENTS: INTERPRETATION

- 1.1 The Contract Documents consist of the following: this Agreement and the Proposal which is incorporated herein and made a part hereof in its entirety by reference; (collectively called "the Agreement" hereinafter).
- 1.2 In the event of any discrepancy, disagreement, or ambiguity among the documents which comprise this Agreement, the documents shall be given preference in the following order to interpret and to resolve such discrepancy, disagreement, or ambiguity: 1) this Agreement; 2) the proposal. To the extent this Agreement and the Proposal shall be in conflict, the Agreement shall govern the duties of the Parties.

ARTICLE II. SCOPE OF SERVICES TO BE PERFORMED BY CONTRACTOR

- 2.1 Contractor shall conduct a Phase I supplement to a recently completed asset inventory of the city's street network for Downtown Revitalization per the proposal dated November 30, 2016, a copy of which is attached hereto as Addendum A.

ARTICLE III. COMPENSATION

- 3.1 In consideration of the terms and obligations of this Agreement, the CIDA agrees to pay and the Contractor agrees to accept payment as follows:

An estimated Fee of \$18,400.00 on a time and materials basis per the November 30, 2016 proposal attached hereto as Addendum A.

ARTICLE IV. PAYMENT

Payment shall be made to the Contractor by the CIDA on a net thirty (30) basis upon the Contractor's submission of invoice(s), plus any supporting documentation, to CIDA's principal office location, attention to: Ralph Signorracci, IV, Chairman, 97 Mohawk Street, Cohoes, New York 12047. The invoice is subject to acceptance by the CIDA. Payment shall be in the form of a bank check and will be mailed to the Contractor's principal office.

ARTICLE V. TERM OF THE AGREEMENT

The term of this Agreement shall commence upon contract execution by both parties and will continue in effect for the project period, unless terminated sooner as provided herein.

ARTICLE VI. TERMINATION OF AGREEMENT; REMEDY FOR BREACH

- 6.1 This Agreement may be terminated by the CIDA or the Contractor as follows:

6.1.1 The CIDA may terminate this Agreement if the Contractor refuses or fails to supply enough properly skilled workers or proper materials to meet any of its requirements, if the Contractor fails to make payment to CIDA-approved subcontractors for materials or labor, or disregards laws, ordinances or rules and regulations or orders of a public entity having jurisdiction over the work, or if the Contractor is substantially in breach of any of its provisions. Additionally, the CIDA may, without cause, order the Contractor in writing, to suspend, delay or interrupt the work in whole or in part for such period of time as the CIDA may determine.

6.1.2 The Contractor may terminate this Agreement if the CIDA is substantially in breach of it.

6.2 In the event of a breach by the Contractor, the Contractor shall pay to the CIDA all direct and consequential damages caused by such breach, including, but not limited to, all sums expended by the CIDA to procure a substitute Contractor to satisfactorily complete the work, together with the CIDA's own costs incurred in procuring a substitute Contractor.

ARTICLE VII. ADDITIONAL GROUNDS FOR CANCELLATION OF AGREEMENT BY THE CIDA; DISQUALIFICATION FOR FUTURE CONTRACTS WITH PUBLIC AUTHORITIES

7.1 Notwithstanding anything herein to the contrary, and to the extent permitted by law, this Agreement may be cancelled or terminated by the CIDA without penalty or damages of any kind upon (1) refusal by an owner, shareholder, member, manager director or officer of the Legal Consultant, when called before a grand jury, head of state department, temporary state commission or other state agency, the organized crime task force in the department of law, head of a city department, or other city agency, which is empowered to compel the attendance of witnesses and examine them under oath, to testify in an investigation concerning any transaction or contract had with the state, any political subdivision thereof, a public authority or with any public department, agency or official of the state or of any political subdivision thereof or of a public authority, or (2) refusal of such person to sign a waiver of immunity against subsequent prosecution, or (3) refusal of such person to answer any relevant question with respect to such transaction or contract.

7.2 Further, such person, and any firm, partnership, limited liability company or corporation of which such person is a shareholder, member, partner, director or officer shall be disqualified from thereafter selling to or submitting bids to or receiving awards from or entering into any contracts with any public authority or official thereof, for goods, work or services, for a period of five years after such refusal.

7.3 In the event of cancellation or termination of this Agreement pursuant to this article, any monies owing by the CIDA for services completed prior to the cancellation or termination shall be paid to the Contractor.

ARTICLE VIII. PROHIBITION OF CONTRACT ASSIGNMENT

- 8.1 The Contractor is prohibited from assigning, transferring, conveying, subcontracting or otherwise disposing of this Agreement, or of its right, title or interest therein, to any other person or entity without the prior written consent of the CIDA.
- 8.2 The Contractor shall not subcontract for any portion of the Services required under this Agreement without the prior written approval of the CIDA. Any such subcontractor shall be subject to the terms and conditions of this Agreement and any additional terms and conditions the CIDA may deem necessary or appropriate.

ARTICLE IX. COOPERATION

Contractor shall cooperate with the agents, representatives and employees of the CIDA and the CIDA shall cooperate with the agents, representatives and employees of the Contractor to ensure that the work delineated herein proceeds and concludes as expeditiously as possible.

ARTICLE X. NON-DISCRIMINATION

In accordance with Article 15 of the Executive Law (also known as the Human Rights Law), and all other State and Federal statutory and constitutional non-discrimination provisions, the Contractor agrees that neither it nor its CIDA-approved subcontractors shall, by reason of age, race, creed, color, national origin, sexual orientation, military status, sex, disability, predisposing genetic characteristics, or marital status refuse to hire or employ or to bar or to discharge from employment such individual or to discriminate against such individual in compensation or in terms, conditions or privileges of employment.

ARTICLE XI. IRANIAN ENERGY SECTOR DIVESTMENT

Contractor hereby represents that Contractor is in compliance with New York State Public Authorities Law Section 2829-c entitled "Iranian Energy Sector Divestment." By signing this contract, each person and each person signing on behalf of any other party certifies, and in the case of a joint bid or partnership each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each person is not on the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the state finance law. Specifically, the Contractor represents that it has not:

- (a) Provided goods or services of \$20 Million or more in the energy sector of Iran including but not limited to the provision of oil or liquefied natural gas tankers or products used to construct or maintain pipelines used to transport oil or liquefied natural gas for the energy sector of Iran; or

- (b) Acted as a financial institution and extended \$20 Million or more in credit to another person for forty-five days or more, if that person's intent was to use the credit to provide goods or services in the energy sector in Iran.

ARTICLE XII. INDEPENDENT CONTRACTOR STATUS

Contractor is, and will function as, an independent Contractor under the terms of this Agreement, and shall not be considered an agent or employee of the CIDA for any purpose. The agents, representatives and employees of the Contractor shall not in any manner be, or be held out to be, the agents, representatives or employees of the CIDA.

ARTICLE XIII. INDEMNIFICATION

To the fullest extent permitted by applicable law, the Contractor shall indemnify, defend, and hold harmless the CIDA, and its contractors, officers, directors, servants, agents, representatives, and employees (each, individually, an "Indemnified Party" and, collectively, the "Indemnified Parties"), from and against any and all liabilities, damages, losses, costs, expenses (including, without limitation, any and all reasonable attorneys' fees and disbursements), causes of action, suits, claims, damages, penalties, obligations, demands or judgments of any nature, including, without limitation, for death, personal injury and property damage and claims brought by third parties for personal injury and/or property damage (collectively, "Damages") incurred by any Indemnified Party to the extent caused by (i) any breach of this Contract by the Contractor, its contractors, subcontractors, officers, directors, members, servants, agents, representatives, or employees, or (ii) the malfeasance, misfeasance, nonfeasance, negligence, unlawful act or omission, or intentional misconduct of the Contractor, its subcontractors, officers, directors, members, servants, agents, representatives, or employees, arising out of or in connection with this Contract or the Services to be performed hereunder. This paragraph shall survive the termination or expiration of this Contract.

ARTICLE XIV. INSURANCE COVERAGE

- 14.1 Contractor shall procure and maintain for the entire term of this Agreement, without additional expense to the CIDA, insurance policies of the kinds and in the amounts provided in the Schedule "A" attached hereto and made a part hereof. The insurance policies shall name the CIDA as an additional insured. Such policies may only be changed upon thirty (30) days prior written approval by the CIDA.
- 14.2 Contractor shall, prior to commencing any of the services outlined herein, furnish the CIDA with Certificates of Insurance and corresponding policy endorsement showing that the requirements of this article have been met, and such policies shall contain an endorsement requiring the carrier to give at least ten days' prior notice of cancellation to the CIDA. The Contractor shall also provide the CIDA with updated Certificates of Insurance prior to the expiration of any previously-issued Contractor. No work shall be commenced under this Agreement until the Contractor has delivered the Certificates of Insurance to the CIDA.

Upon failure of the Contractor to furnish, deliver and maintain such insurance certificates as provided above, the CIDA may declare this Agreement suspended, discontinued or terminated.

- 14.3 All insurance required shall be primary and non-contributing to any insurance maintained by the CIDA. The Contractor shall ensure that any CIDA-approved subcontractors hired also carries insurance with the same limits and provisions provided in this article and Schedule A. Each CIDA-approved subcontractor shall furnish the CIDA with copies of certificates of insurance and the corresponding policy endorsements setting forth the required coverage hereunder prior to any such contractor commencing any work.

ARTICLE XV. NO WAIVER OF PERFORMANCE

Failure of the CIDA to insist upon strict and prompt performance of the provisions of this Agreement, or any of them, and the acceptance of such performance thereafter shall not constitute or be construed as a waiver or relinquishment of the CIDA's right thereafter to enforce the same strictly according to the tenor thereof in the event of a continuous or subsequent default on the part of the Contractor.

ARTICLE XVI. GROUND FOR CANCELLATION OF AGREEMENT BY THE CIDA; DISQUALIFICATION FOR FUTURE CONTRACTS WITH PUBLIC AUTHORITIES

- 16.1 Notwithstanding anything herein to the contrary, this Agreement may be cancelled or terminated by the CIDA without penalty or damages of any kind upon (1) refusal by an owner, shareholder, member, manager director or officer of the Contractor, when called before a grand jury, head of state department, temporary state commission or other state agency, the organized crime task force in the department of law, head of a city department, or other city agency, which is empowered to compel the attendance of witnesses and examine them under oath, to testify in an investigation concerning any transaction or contract had with the state, any political subdivision thereof, a public authority or with any public department, agency or official of the state or of any political subdivision thereof or of a public authority, or (2) refusal of such person to sign a waiver of immunity against subsequent criminal prosecution, or (3) refusal of such person to answer any relevant question with respect to such transaction or contract.
- 16.2 Further, such person, and any firm, partnership, limited liability company or corporation of which such person is a shareholder, member, partner, director or officer shall be disqualified from thereafter selling to or submitting bids to or receiving awards from or entering into any contracts with any public authority or official thereof, for goods, work or services, for a period of five years after such refusal.

16.3 In the event of cancellation or termination of this Agreement pursuant to this article, any monies owing by the CIDA for services completed prior to the cancellation or termination shall be paid to the Contractor.

ARTICLE XVII. ADDITIONAL WORK

If the Contractor is of the opinion that any work it has been directed to perform is beyond the scope of this Agreement and constitutes extra work, the Contractor shall promptly notify the CIDA of that opinion and shall provide a cost estimate for said work. Contractor shall not perform any additional work without the written consent of the CIDA.

The terms of this contract applies to any additional work that Contractor may undertake for the CIDA. Any additional work shall be outlined in an attached addendum, signed by both parties.

ARTICLE XVIII. LICENSES

The Contractor shall at all times obtain and maintain all licenses required by New York State, or other relevant regulating body, to perform the services required under this Agreement.

ARTICLE XIX. PARTIAL INVALIDITY

If any term, part, provision, section, subdivision or paragraph of this Agreement shall be held to be unconstitutional, invalid or ineffective, in whole or in part, such determination shall not be deemed to invalidate the remaining terms, parts, provisions, sections, subdivisions or paragraphs.

ARTICLE XX. HEADINGS – CONSTRUCTION

The headings appearing in this Agreement are for the purpose of easy reference only and shall not be considered a part of the Agreement or in any way to modify, amend or affect the provisions hereof.

ARTICLE XXI. NOTICES

All notices, consents, waivers, directions, requests or other instruments or communications provided for under this Agreement shall be deemed properly given if, and only if, delivered personally, sent by registered or certified United States mail, postage prepaid, or, with the prior consent of the receiving party, dispatched via facsimile transmission.

ARTICLE XXII. GOVERNING LAW AND LEGAL ACTION

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Any action or proceeding relating to this Agreement will be brought in the Supreme Court of the State of New York in the County of Albany. The parties consent to the jurisdiction of such court and agree that such court is a convenient forum.

ARTICLE XXIII. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and no representations or promises have been made except as expressly set forth herein.

ARTICLE XXIV. MODIFICATION

This Agreement may only be modified by a formal written amendment executed by the parties.

ARTICLE XXV. BOARD APPROVAL

Contractor recognizes that the CIDA is managed by a Board of Directors who meet monthly to approve certain actions of the CIDA and its employees. The Parties recognize that the Executive Director of the CIDA is authorized by the CIDA's procurement policy to procure goods and services, absent emergency circumstances, all contracts that are subject to board approval. By signing this Agreement, Contractor acknowledges the CIDA's right to modify, cancel, or terminate this contract immediately on February 28, 2017 the date of the next meeting of the Board, if this Agreement is not approved by the majority of the board present at the meeting.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date(s) hereunder set forth.

COHOES INDUSTRIAL DEVELOPMENT AGENCY

DATED: _____

BY: _____


Ralph Signoracci, IV
Chairman

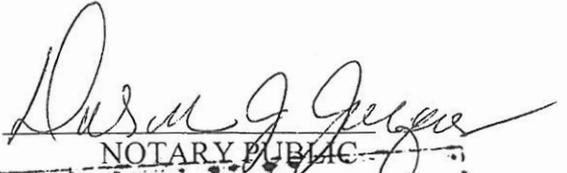
C&S Engineering, Inc.

DATED: _____

BY: _____

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

On the 28th day of February, 2017, before me, the undersigned, personally appeared **Ralph Signoracci, IV** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


NOTARY PUBLIC
DEBORAH J. JACQUES
Notary Public, State of New York
Qualified in Albany County
Reg. No. 01JA1972347
Commission Expires September 24, 2018

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

On the ____ day of _____, 2017, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC

SCHEDULE A

INSURANCE REQUIREMENTS

The Contractor shall be required to provide for itself and maintain at its own cost and expense until the completion of the work the following forms of insurance:

A. Commercial General Liability coverage with limits of liability not less than One Million Dollars (\$1,000,000.00) per occurrence and not less than Two Million Dollars (\$2,000,000.00) annual aggregate.

B. Comprehensive Automobile Liability coverage on owned, hired, leased, or non-owned autos with limits not less than \$500,000 combined for each accident because of bodily injury sickness or disease, sustained by any person, caused by accident, and arising out of the ownership, maintenance or use of any automobile for damage because of injury to or destruction of property, including the loss of use thereof, caused by accident and arising out of the ownership, maintenance or use of any automobile.

C. Workers' Compensation and Employers' Liability coverage in form and amounts required by law.

The CIDA shall be named as an additional insured on the policies required by subparagraphs (A and B) above.



C&S Companies
499 Col. Eileen Collins Blvd.
Syracuse, NY 13212
p: (315) 455-2000
f: (315) 455-9667
www.cscos.com

November 30, 2016

Mr. Ralph Signoracci IV
City of Cohoes
97 Mohawk Street
Cohoes, New York 12047

Re: Pavement Inventory for Downtown Revitalization – Phase 1 Supplement

Dear Mr. Signoracci:

We understand your desire to supplement the recently completed asset inventory of the city's street network in the DRI target area, by adding in-depth condition information for three additional elements: curbs, sidewalks, and intersection corner treatments, to be added to the color coded GIS map for purposes of identifying and prioritizing sections most in need of repair or replacement. Based on our November 29th discussion with yourself, Mike Jacobson (Director of Economic Development) and other city government representatives, we propose the following scope of services for this study to include the following:

Field Data Collection (104 hours)

Mobilize a two person crew to conduct inventory. Assume six 8-hour work days plus travel time.

Inventory will include:

- Rate condition of all curb sections (6 hours)
- Note material and condition of sidewalks; locate, map, and quantify specific sidewalk areas needing replacement. This will involve walking on foot to collect data, using large maps to mark and measure the sidewalk replacement locations as well as noting the replacement area details on a list with a GIS assigned feature number (eg: "15' of sidewalk has excessive cracking and uneven surface" or "10' of sidewalk is heaving near tree" or "5' of sidewalk is missing") so location and magnitude of each area can be accurately georeferenced (80 hours)
- Note condition of intersection sidewalk curb ramps. For newer curb ramps, measure typical profile slope with smart level (8 hours)
- Travel time to the project site (2 trips over a period of 2 weeks) (10 hours)

Office Data Compilation (84 hours)

- Create new Excel inventory forms for Curb, Sidewalk and Sidewalk Repair Areas and populate forms with field information (27 hours)
- Generate large maps for field data collection, create new GIS shapefiles for curbs, sidewalks and sidewalk repair areas, add curb ramp condition rating information to existing GIS intersection shapefile (48 hours)
- Generate brief report as supplement to original inventory report document and assemble package to be delivered to the City of Cohoes. (9 hours)

Mr. Ralph Signoracci IV
November 28, 2016
Page 2

In exchange for these professional services, we would require a lump sum fee of **\$18,400**. This fee is based on an average labor billing rate of \$90/hour and compensation for direct expenses including mileage, tolls, and per diem of approximately \$1,500. Our general terms and conditions for this study are attached in Exhibit A. The study area is the same DRI boundary studied in the original agreement.

This proposal, together with attached Exhibit A, constitutes the entire agreement between us in respect to the project and may only be modified in writing and if executed by both parties. If this proposal, together with its governing terms and conditions, description of services to be rendered, and fee set forth herein meet your approval, kindly acknowledge the same on the line indicated below and return one copy to the undersigned. A signature below will serve as notice to proceed and constitutes acceptance of this proposal which, together with attached Exhibit A, constitutes an Agreement between C&S Engineers, Inc. (ENGINEER) and the City of Cohoes (OWNER). This proposal will remain open for acceptance for 30 calendar days from the date of the proposal unless modified by us in writing.

Thank you again for this opportunity. We look forward to continue serving you.

Sincerely,
C&S ENGINEERS, INC.



Todd E. Humphrey, P.E.
Highway Department Manager

Attachments:
Exhibit A – Terms & Conditions

Accepted this _____ day of _____, 2016

By: _____
Authorized Representative (please sign and print name)

EXHIBIT "A"
TERMS & CONDITIONS
(Study and Report Phase)

These Terms and Conditions govern the performance by or through Engineer of the Scope of Services set forth in the letter part of this Agreement. Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed thereto in the letter and/or scope of services. Owner and Engineer agree as follows:

1.01 Basic Agreement

A. Engineer shall provide, or cause to be provided, the services set forth in the letter part of this Agreement, and Owner shall pay Engineer for such Services as set forth in the letter part of this Agreement.

2.01 Payment Procedures

A. *Terms of Payment.* Refer to the letter part of this Agreement between Owner and Engineer for the method of payment to Engineer.

B. *Preparation of Invoices.* Engineer will prepare a monthly invoice in accordance with Engineer's standard invoicing practices and submit the invoice to Owner.

C. *Payment of Invoices.* Invoices are due and payable within 30 days of receipt. If Owner fails to make any payment due Engineer for services and expenses within 30 days after receipt of Engineer's invoice, the amounts due Engineer will be increased at the rate of 1.5% per month (or the maximum rate of interest permitted by law, if less) from said thirtieth day. In addition, Engineer may, without liability, after giving seven days written notice to Owner, suspend services under this Agreement until Engineer has been paid in full all amounts due for services, expenses, and other related charges. Payments will be credited first to interest and then to principal. In addition, Owner agrees to pay all expenses incurred by Engineer as a result of Owner's failure to fulfill its obligations under this Agreement, including but not limited to, costs, disbursements, and attorney's fees.

D. *Payment upon Termination.* In the event of termination of Engineer's services by Owner, Engineer will be paid for Basic Services rendered to date of termination in accordance with the method of payment defined in the letter part of this Agreement except that under the lump sum method, the adjusted fee shall be determined by proportioning the stipulated amount to reflect the percentage of completion of the Project, as mutually agreed to by Owner and Engineer. Engineer will also be paid for additional services rendered to date of termination in accordance with the method of payment defined in the letter part of this Agreement.

3.01 Additional Services

A. If authorized by Owner, or if required because of changes in the Project, Engineer shall furnish services in addition to those set forth in the letter part of this Agreement.

B. Owner shall pay Engineer for such additional services as follows: For additional services of Engineer's employees engaged directly on the Project an amount equal to the cumulative hours charged to the Project by each class of Engineer's employees times standard hourly rates for each applicable billing class; plus reimbursable expenses and Engineer's consultants' charges, if any.

4.01 Owner's Responsibilities

Owner shall perform the following in a timely manner so as not to delay the services of Engineer under this Agreement. Owner shall be responsible for, and Engineer may rely upon, the accuracy and completeness of all reports, data and other information furnished

pursuant to this paragraph Engineer may use such reports, data and information in performing or furnishing services under this Agreement.

A. Designate in writing a person to act as Owner's representative with respect to the services to be rendered under this Agreement. Such person shall have complete authority to transmit instructions, receive information, and interpret and define Owner's policies and decisions with respect to Engineer's services for the Project. Engineer shall not rely on directions from anyone outside the scope of that person's authority as set forth in written delegations. Directions and decisions made by the Owner's representatives shall be binding on the Owner.

B. Provide all criteria and full information as to Owner's requirements, including study objectives and constraints, space, capacity, and performance requirements; flexibility and expendability; and any budgetary limitations.

C. Assist Engineer by placing at Engineer's disposal all available information pertinent to the Project including previous reports and any other existing data relative to the Project.

D. Inform Engineer in writing of any specific requirements of safety or security programs that are applicable to Engineer, as a visitor to the Site.

E. Furnish to Engineer, as Engineer requires for performance of Engineer's Basic Services (except to the extent provided otherwise in Section 1.01), the following:

1. data prepared by or services of others, including without limitation borings, probings, subsurface explorations and hydrographic surveys at or contiguous to the site, laboratory tests and inspections of samples, materials and equipment;
2. appropriate professional interpretations of all of the foregoing;
3. environmental assessments, audits, investigations, and impact statements, and other relevant environmental or cultural studies as to the Project, the site and adjacent areas;
4. property, boundary, easement, right-of-way, topographic and utility surveys;
5. property descriptions;
6. zoning, deed and other land use restriction; and
7. other special data or consultations not covered in Section 1.01; all of which Engineer may use and rely upon in performing services under this Agreement.

F. Owner shall arrange for safe access to and make all provisions for Engineer and its consultants to enter upon public and private property as required for Engineer to perform services under this agreement.

5.01 Termination

A. The obligation to provide further services under this Agreement may be terminated:

EXHIBIT "A"
TERMS & CONDITIONS
(Study and Report Phase)

1. For cause,

a. By either party upon 30 days written notice in the event of substantial failure by the other party to perform in accordance with the Agreement's terms through no fault of the terminating party.

b. By Engineer:

1) upon seven days written notice if Engineer believes that Engineer is being requested by Owner to furnish or perform services contrary to Engineer's responsibilities as a licensed professional; or

2) upon seven days written notice if the Engineer's services for the Project are delayed or suspended for more than 90 days for reasons beyond Engineer's control.

3) Engineer shall have no liability to Owner on account of such termination

c. Notwithstanding the foregoing, this Agreement will not terminate as a result of a substantial failure under paragraph 5.01.A.1.a if the party receiving such notice begins, within seven days of receipt of such notice, to correct its failure and proceeds diligently to cure such failure within no more than 30 days of receipt of notice; provided, however, that if and to the extent such substantial failure cannot be reasonably cured within such 30 day period, and if such party has diligently attempted to cure the same and thereafter continues diligently to cure the same, then the cure period provided for herein shall extend up to, but in no case more than, 60 days after the date of receipt of the notice.

2. For convenience, by Owner effective upon the receipt of notice by Engineer.

B. The terminating party under paragraphs 5.01.A.1 or 5.01.A.2 may set the effective date of termination at a time up to 30 days later than otherwise provided to allow Engineer to demobilize personnel and equipment from the Project site, to complete tasks whose value would otherwise be lost, to prepare notes as to the status of completed and uncompleted tasks, and to assemble Project materials in orderly files.

6.01 Controlling Law

This Agreement is to be governed by the law of the state of New York without regard to any conflict of laws provisions, which may apply the laws of other jurisdictions. It is further agreed that any legal action between the Owner and Engineer arising out of this Agreement or the performance of the services shall be brought in a court of competent jurisdiction in Onondaga County, New York.

7.01 Successors, Assigns, and Beneficiaries

A. Owner and Engineer each is hereby bound and the partners, successors, executors, administrators, and legal representatives of Owner and Engineer (and to the extent permitted by paragraph 7.01.B the assigns of Owner and Engineer) are hereby bound to the other party to this Agreement and to the partners, successors, executors, administrators, and legal representatives (and said assigns) of such other

party, in respect of all covenants, agreements, and obligations of this Agreement.

B. Neither Owner nor Engineer may assign, sublet, or transfer any rights under or interest (including, but without limitation, moneys that are due or may become due) in this Agreement without the written consent of the other, except to the extent that any assignment, subletting, or transfer is mandated or restricted by law. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this Agreement.

8.01 General Considerations

A. The standard of care for all professional engineering and related services performed or furnished by Engineer under this Agreement will be the care and skill ordinarily used by members of the subject profession practicing under similar circumstances at the same time and in the same locality. Engineer makes no warranties, express or implied, under this Agreement or otherwise, in connection with Engineer's services. Engineer and its consultants may use or rely upon the design services of others, including, but not limited to, contractors, manufacturers, and suppliers.

B. Owner agrees that if Engineer is not employed to provide professional services during the Design, Bidding (if the work is put out for bids) or the Construction Phases of the Project, Engineer will not be responsible for, and Owner shall indemnify, hold Engineer (and Engineer's professional associates and consultants) harmless, and defend Engineer from all claims, damages, losses and expenses including attorneys' fees arising out of, or resulting from any interpretation, clarification, substitution acceptance, shop drawing or sample approval or modification of such documentation issued or carried out by Owner or others. Nothing contained in this paragraph shall be construed to release Engineer (or Engineer's professional associates or consultants) from liability for failure to perform in accordance with professional standards any duty or responsibility which Engineer has undertaken or assumed under this Agreement.

C. All documents prepared or furnished by Engineer are instruments of service, and Engineer retains an ownership and property interest (including the copyright and the right of reuse) in such documents, whether or not the Project is completed. Such documents are not intended or represented to be suitable for reuse by Owner or others in extensions of the facility beyond that now contemplated or on any other facility. Any reuse by Owner or others without specific written verification or adaptation by Engineer for the specific purpose intended will be at user's sole risk and without liability or legal exposure to Engineer, or to Engineer's independent professional associates or consultants, and Owner shall indemnify and hold harmless Engineer and Engineer's independent professional associates and consultants from all claims, losses, damages of any kind or nature, judgments, and expenses (including, but not limited to, reasonable attorney's fees and any costs), arising out of or resulting therefrom. Any such verification and adaptation will entitle Engineer to further compensation at rate to be agreed upon by Engineer and Owner.

D. The specific schedule of services is more specifically described in the letter part of this Agreement or an Exhibit thereto. The term of this agreement commences upon the acceptance of this Agreement (including all exhibits) by owner and terminates upon completion of the services described in the letter part of this Agreement. Any delay in or failure of performance of any party to this Agreement shall not constitute a default under this Agreement nor give rise to any claim for damage, if and to the extent such delay or failure is caused by occurrences or events beyond the control of the party affected, including but not limited to, acts

EXHIBIT "A"
TERMS & CONDITIONS
(Study and Report Phase)

of God; expropriation or confiscation of facilities or compliance with any order or request of government authority, affecting to a degree not presently existing, the supply, availability, or use of personnel or equipment; strikes; flood blizzard, labor unrest, riot; or any cause the affected party is unable to prevent or foresee with reasonable diligence. A party who is prevented from performing for any reason shall immediately notify the other in writing of the reason for the nonperformance and the anticipated extent of any delay and its efforts to minimize the extent of delay and resume performance under this Agreement.

E. To the fullest extent permitted by law, Owner and Engineer (1) waive against each other, and the other's employees, officers, directors, agents, insurers, partners, and consultants, any and all claims for or entitlement to special, incidental, indirect, or consequential damages arising out of, resulting from, or in any way related to the Project, and (2) agree that Engineer's (including Engineer's employees, officers, directors, agents and insurers, partners, and consultants) total liability to Owner under this Agreement shall be limited to \$50,000 or the total amount of compensation received by Engineer, whichever is greater. The Owner may negotiate with the Engineer in the event the Owner wishes to change the total liability described herein but acknowledges that any change may result in an additional fee. This additional fee is in consideration of the greater risk involved in performing work for which there is an increase or no limitation of liability.

F. The parties acknowledge that Engineer's scope of services does not include any services related to a Hazardous Environmental Condition (the presence of asbestos, PCBs, petroleum, hazardous substances or waste, and radioactive materials). If Engineer or any other party encounters a Hazardous Environmental Condition, Engineer may, at its option and without liability for consequential or any other damages, suspend performance of services on the portion of the Project affected thereby until Owner: (i) retains appropriate specialist consultants or contractors to identify and, as appropriate, abate, remediate, or remove the Hazardous Environmental Condition; and (ii) warrants that the Site is in full compliance with applicable Laws and Regulations.

9.01 Opinions of Probable Cost

Since Engineer has no control over the cost of labor, materials, equipment or services furnished by others, or over the Contractor(s)' methods of determining prices, or over competitive bidding or market conditions, Engineer's opinions of probable Total Project Costs and Construction Cost provided for herein are to be made on the basis of Engineer's experience and qualifications and represent Engineer's best judgment as an experienced and qualified professional engineer, familiar with the construction industry; but Engineer cannot and does not guarantee that proposals, bids or actual Total Project or Construction Costs will not vary from opinions of probable cost prepared by Engineer. If prior to the Bidding or Negotiating Phase Owner wishes greater assurance as to Total Project or Construction Costs, Owner shall employ an independent cost estimator.

10.01 Dispute Resolution

A. Owner and Engineer agree to negotiate in good faith for a period of thirty (30) days from the date of notice of disputes between them as to the execution, meaning of, or performance under the terms of this Agreement prior to exercising their right under Section 10.01(B) below. The thirty-day period may be extended upon mutual agreement of the parties.

B. If any dispute cannot be resolved pursuant to paragraph 10.01(A) and only if mutually agreed by Owner and Engineer, said

dispute and all unsettled claims, counterclaims and other matters in question between them arising out of or relating to the execution, meaning of, or performance under the terms of this Agreement or the breach thereof ("disputes") shall be submitted to mediation by a mediator, to be selected by the parties jointly, prior to initiating a legal action against the other, unless initiating mediation would irrevocably prejudice one of the parties. It is the intention of the parties that any agreement reached at mediation become binding upon them. The cost of mediation shall be shared equally between the parties.

C. This Section 10.01 shall survive any termination or cancellation of this Agreement.

11.01 Total Agreement/Severability

This Agreement (consisting of the letter part of this Agreement, this Exhibit "A" and any additional exhibits referenced in the letter part of this Agreement), constitutes the entire agreement between Owner and Engineer and supersedes all prior written or oral understandings. This Agreement may only be amended, supplemented, modified, or canceled by a duly executed written instrument. Any provision or part of this Agreement held by a court of law to be invalid or unenforceable under any law or regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon Owner and Engineer, who agree that the Agreement shall be reformed to replace such stricken provision or part therefore with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

**PUBLIC HEARING RESOLUTION
CK2 PROPERTIES 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 March 21, 2017 at 8:15 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:

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 Rod Dion, seconded by Dr. Jennifer Spring, to wit:

Resolution No. 0317-

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 CK2 PROPERTIES 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, CK2 Properties, 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 in an approximately .36 acres parcel of land located at 24 Amity Street in the City of Cohoes, Albany County, New York (the "Land"), together with the existing approximately 14,000 square foot building (the "Facility") located thereon, (2) the reconstruction and renovation of 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 residential facility to contain approximately 13 market rate residential apartments to be leased by the Company to various 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 March 21, 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 21st day of March, 2017.



~~(Assistant)~~ Secretary

(SEAL)

**RESOLUTION AUTHORIZING THE ACQUISITION
OF 180 AND 182 ONTARIO STREET**

WHEREAS, New York General Municipal Law Section 858 permits the City of Cohoes Industrial Development Agency to acquire, hold and dispose of personal property for its corporate purposes; and

WHEREAS, the City of Cohoes Industrial Development Agency wishes to acquire multiple properties in furtherance of its mission; and

WHEREAS, the City of Cohoes Industrial Development Agency wishes to enter into purchase contracts for the purchase of 180 and 182 Ontario Street, Cohoes; and

WHEREAS, the purchase contracts for the purchase of 180 and 182 Ontario Street, Cohoes, have been drafted by General Counsel and submitted to the Board for their review; and

NOW, THEREFORE, BE IT RESOLVED by the City of Cohoes Industrial Development Agency that:

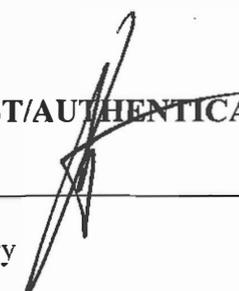
1. The City of Cohoes Industrial Development Agency is hereby authorized to acquire 180 and 182 Ontario Street; and
2. The Chairman and the Executive Director are each hereby authorized and directed to execute all documents on behalf of the IDA which may be necessary or desirable to further the intent of this Resolution.
3. This Resolution shall take effect immediately.

ADOPTED by the Board and **SIGNED** by the Chair on the 28th day of February, 2017.



Chair

ATTEST/AUTHENTICATION:



Secretary

PURCHASE AGREEMENT

180 Ontario Street
Cohoes, NY 12047

Dated as of the 10th day February, 2017

Property: 180 Ontario Street, Approximately 0.11 acres

County: Albany

1. **Agreement of Purchase and Sale.** Joseph M. Hostig, Jr. and Judy A. Johnson, Co-Executors of the Estate of Joseph M. Hostig, (collectively, "Owner"), agree to sell and City of Cohoes Industrial Development Agency ("Purchaser"), agrees to purchase 180 Ontario Street, Cohoes, New York 12047, approximately 0.11 Acres of land, as more particularly described on Exhibit A & A-1 attached hereto (the "Property"). On the Closing Date (defined herein), and subject to the terms and conditions of this Agreement, the Owner agrees to sell and convey, and Purchaser agrees to acquire, One Hundred Percent (100%) of the fee simple ownership of the Property subject to the terms and conditions of this Agreement. Title to the Property shall be free and clear of all liens, restrictions, charges, encumbrances, easements, covenants, conditions and other matters affecting title, and shall be good of record, in fact merchantable and insurable at standard rates and in a condition acceptable to Purchaser, in its sole and absolute discretion, subject only to those items expressly set forth herein.

2. **Purchase Price.**

(a) In consideration for the conveyance of the Property, Purchaser or its assigns shall pay to Owner at the Closing (as herein defined) the sum of Ninety Five Thousand and 00/100 Dollars (\$95,000.00) (the "Purchase Price").

(b) The Purchase Price shall be paid as follows: Purchaser is paying a deposit of One Thousand and 00/100 Dollars (\$1,000.00) within three (3) days of mutual execution of this Agreement, receipt of which is hereby acknowledged. All deposit monies shall be paid directly to Owner's Attorney and shall be held in escrow (the "Escrow") by them in an IOLA non-interest bearing escrow account until closing or termination of this Agreement. Purchaser shall receive credit against the Purchase Price for all Escrow monies and the interest thereon paid pursuant to this Paragraph 2, and will pay the balance to Owner at the Closing by bank cashier's check or wire transfer. Deposit is refundable if any contingencies in Section 4 cannot be obtained in the specified time frames.

3. **ATTORNEY APPROVAL.** This Agreement is contingent upon Seller obtaining approval of this Agreement by their attorney as to all matters, without limitation. This contingency shall be deemed waived unless Seller, or Seller's attorney on behalf of their client, notifies Purchaser's Attorneys in writing, of their disapproval of the Agreement no later than three days after the execution of the Purchase Agreement. If Seller's attorney so notifies, then this Agreement shall be deemed cancelled, null and void, and all deposits shall be returned to the Purchaser.

4. **MORTGAGE CONTINGENCY.** This Agreement is contingent upon Purchaser obtaining approval for a mortgage of 75% of the Purchase price from Pioneer Bank. Purchaser

agrees to use diligent efforts to obtain said approval and shall apply for the mortgage loan within ten (10) business days after the Seller has accepted this contract. Upon receipt of a written mortgage commitment or in the event Purchaser chooses to waive this mortgage contingency, Purchaser shall provide notice in writing to Seller's attorney of Purchaser's receipt of the mortgage commitment or of Purchaser's waiving of this contingency. Upon receipt of such notice this contingency shall be deemed waived or satisfied as the case may be. In the event notice as called for in the preceding sentence has not been received on or before **March 15, 2017**, then either Purchaser or Seller may within five business days of such date terminate, or the parties may mutually agree to extend, this contract by written notice to Seller's Attorney. Upon receipt of termination notice from either party, and in the case of notice by the Purchaser, proof of Purchaser's inability to obtain said mortgage approval, this Agreement shall be cancelled, null and void and all deposits made hereunder shall be returned to the Purchaser.

5. Access and Property Documents.

(a) Purchaser shall have access to the Property at all reasonable times for the purposes of inspecting the Property and conducting any survey, tests or studies of any nature which Purchaser elects to perform, including without limitation Environmental Studies Phase I and II, testing of soil, groundwater, building components, tanks, containers and equipment as Purchaser or Purchaser's experts shall deem necessary. All tests and inspections shall be completed on or before April 15, 2017.

(b) Within five (5) days of mutual execution of this Agreement, Owner shall provide to Purchaser for inspection, review and photocopying, true, correct and complete copies of any and all documents related to the Property that are in Owner's possession or that Owner knows exists, including without limitation the following documents (collectively, the "Property Documents"):

(i) A copy of the most recent title report and title policy for the Property.

(ii) A copy of any existing surveys of the Property.

(iii) True, correct and complete copies of any contracts, agreements and obligations currently in force relating to the Property, including, without limitation, all management, leasing, licensing or other use agreements, architectural, engineering, operating, service, and maintenance agreements.

(iv) As built, all architectural drawings, plans and specifications, appraisals, zoning, and access documents (and evidence of all required zoning and other land use approvals) relating to the Property. All permits, licenses and approvals related to the Property, if any, and copies of any notices of violations of any permits, licenses, approvals, or provisions of applicable law

v) Copies of all engineering and physical inspection reports related to the Property, including, but not limited to, any environmental inspection/impact reports (including all past Phase I and/or Phase II environmental audits), geotechnical and soil reports or reports relating to Hazardous Materials or other environmental conditions and traffic studies.

After initial delivery, Owner shall provide Purchaser with any supplemental Property Documents of which it becomes aware or obtains within three days of Owner becoming aware or obtaining such Property Documents.

6. **Contingencies.** Purchaser's obligations under this Agreement are contingent upon:

(a) (i) Owner delivering to Purchaser or its assigns marketable title to the Property and a title company of Purchaser's choosing (the "Title Company") approving and insuring that Purchaser is receiving marketable title free and clear of all liens, easements, encumbrances, restrictions, encroachments, covenants and violations of the law or governmental requirements, except "Permitted Exceptions" ("Marketable Title") and (ii) receipt and satisfactory review by Purchaser of an ALTA survey of the Property. If Owner cannot deliver to Purchaser "Marketable Title" then Owner must cure such objections twenty (20) days after Owner's receipt of such objections made by Purchaser.

(ii) If Purchaser's title commitment reveals any matters other than the Permitted Exceptions and/or if the Survey reveals any matter that is not acceptable to Purchaser in its sole discretion, Purchaser shall notify Owner of any such defects with respect to matters of title ("Purchaser's Title Notice") and with respect to survey matters ("Purchaser's Survey Notice"), in each instance on or before expiration of the Due Diligence Period. Upon such notice from Purchaser to Owner, Owner shall, within five (5) calendar days from Owner's receipt of Purchaser's Title Notice or Purchaser's Survey Notice, as applicable, provide written notice to Purchaser of its intention on whether or not to eliminate such unacceptable matters to the satisfaction of Purchaser and the Title Company ("Owner's Objection Response"). In the event Owner: (x) elects not to satisfy said objections or (y) attempts to eliminate such objections but is unable to satisfy said objections within twenty (20) days after Purchaser's receipt of Owner's Objection Response, Purchaser may, at its option, within five (5) days after receipt of Owner's Objection Response (if Owner elects not to cure) or after the end of said 20-day period if Owner is unable to cure (a) accept title subject to the objections raised by Purchaser in which event said objections shall be deemed to be waived for all purposes, or (b) cancel this Agreement, whereupon the Deposit shall thereupon be returned to Purchaser and this Agreement shall be of no further force and effect except for those obligations which expressly survive the expiration or earlier termination of this Agreement. Purchaser's election to accept title, or cancel this Agreement shall be made within twenty business (20) days after receipt of Owner's Objection Response (if Owner elects not to cure) or after the end of said 20-day period if Owner is unable to cure.

(iii) Notwithstanding anything contained in this Agreement to the contrary, (A) all deeds of trust, mortgages, security instruments, security agreements, financing statements and other liens or encumbrances securing a monetary obligation which encumber or otherwise affect all or any portion of the Property (including, but not limited to, mechanics liens and judgment liens and all taxes on the Property for periods up to the date of Closing, including any and all fees, interest and penalties on any of the foregoing) (individually, a "Monetary Lien" and collectively, the "Monetary Liens") shall be deemed to be title objections regardless of whether Purchaser provides notice in Purchaser's Title Notice, (8) Owner shall be absolutely obligated to cure all Monetary Liens at or prior to Closing, and other matters (which are not Permitted Exceptions) created after the date of the title commitment (each, a "New Matter") ;and (C) Owner's failure to cure all Monetary Liens and New Matters at or prior to Closing shall constitute a

default by Owner under this Agreement.

(b) (i) Purchaser shall have ninety (90) days commencing from the execution of this Agreement to conduct due diligence it deems necessary and may terminate the Agreement for any reason or no reason, within seven (7) days after the expiration of the due diligence period ends, or within seven (7) days after Seller is notified due diligence is complete. In the event that Purchaser terminates this Agreement by providing written notice to Owner on or prior to the expiration of the Due Diligence Period, the Deposit shall be refunded to Purchaser and neither party shall have any further obligation, except those which expressly survive.

7. Owner Representations, Warranties and Covenants.

Owner represents and warrants each of the following which shall survive the closing and transfer of title:

(a) Owner shall not voluntarily place any liens, encumbrances, covenants or restrictions on the Property during the term of this Agreement and Owner shall notify Purchaser immediately upon becoming aware of any involuntary liens or encumbrances on the Property, which involuntary liens, if any, shall be removed by the Owner within 5 days of Owner becoming aware of such liens.

(b) There are currently no leases, occupancies or tenancies affecting the Property, and Owner will not enter into any leases during the term of this Agreement.

(c) There are currently no effective, enforceable contracts to sell with respect to the Property, options on the Property or any part thereof and no right of first refusal exists with respect to the Property and no such agreements shall be entered into by the Owner during the term of this Agreement.

(d) To the best of Owner's knowledge, there are no underground fuel tanks on the Property; Owner is not aware of an environmental condition, situation or incident on, at or concerning the Property that could give rise to an action or liability under any environmental law, rule, ordinance or common law theory; that there are no pending actions against Owner or any environmental liens against the Property under any environmental law, regulation or ordinance; and Owner has all times been in full compliance with environmental laws, statutes, ordinances, and regulations with respect to the Property. In the event that Purchaser's studies (or the supplemental environmental review) reveal or disclose any environmental defect or environmental condition on the Property, including without limitation, the presence of any Hazardous Materials, and Purchaser does not terminate the Agreement as set forth above, Purchaser shall have the option to: (i) require Owner to remove and remediate any such environmental defects and conditions from the Property in advance of Closing, at Owner's sole cost and expense, (ii) remediate the environmental defects and conditions from the Property in advance of Closing and receive a credit against the Purchase Price in the amount of the cost of such removal and remediation; or (iii) receive a credit against the Purchase Price in the amount of the estimated cost for the removal and remediation of all environmental defects and conditions on the Property.

(e) Owner is, or will be prior to closing, the sole owner of the Property, and has full power and authority to enter into this Agreement and perform all of Owner's obligations under this Agreement.

(f) There are no restrictions affecting the Property, except the Permitted Exceptions.

(g) Between the date of this Agreement and the Closing Date, the Owner shall not, without in each instance first obtaining the written consent of the Purchaser: (i) voluntarily grant, create, modify, assume or permit to exist any lien, lease, encumbrance, easement, covenant, condition, right-of-way or restriction upon the Property other than the Permitted Exceptions; or (ii) voluntarily take any action adversely affecting the title to the Property as it exists on the date of this Agreement.

(h) From the date of this Agreement through the Closing Date, Owner shall deliver to Purchaser all Property Documents discovered, received, modified or otherwise supplemented following Owner's initial delivery pursuant to Section 3 hereof.

(i) If requested to do so by the Purchaser, on the Closing Date the Owner shall execute and deliver to the Purchaser, or the title insurance company designated by it, an Owner's Affidavit, in the customary form, with respect to the absence of claims which would give rise to liens and the absence of parties in possession of the Property or shall provide such other assurances as shall be required to enable Purchaser to obtain the title insurance policy to be issued without exceptions. Owner shall also execute such other documents as may be required by, or convenient for, the consummation of the transaction contemplated by this Agreement.

8. **The Closing.** Closing will take place no later than thirty (30) business days after Purchaser satisfies all contingencies in Section 4 (the "Closing Date"). At the closing (the "Closing") Owner will convey to Purchaser or its assigns, the Property which shall have marketable title, free of all liens and encumbrances, except as expressly set forth herein, by delivering a Bargain and Sale Deed with Covenant Against Grantor's Acts and Lien Covenant pursuant to Section 13 of the New York State Lien Law. Taxes, water charges and utilities shall be prorated and adjusted as of the date of the Closing, except delinquent taxes, interest and penalties, which will be paid by Owner. Owner will at Closing ensure that the Property is vacant and in its condition as of the date hereof, unless otherwise stated herein, normal wear and tear accepted and free of all tenancies and occupancies. Owner will pay all applicable transfer taxes, if any, due with respect to this conveyance of the Property and will provide all affidavits, documents and instruments required by the Title Company in connection with the Closing. The Closing shall take place at Purchaser's office or at Purchaser's option, by express mail and wire transfers of funds.

9. **Eminent Domain and Risk of Loss.** If, at any time prior to or on the Closing, any of the following shall occur: (1) any proceeding shall be commenced or concluded for the taking of all of the Property or any part thereof for public or quasi-public use pursuant to the power of eminent domain or otherwise, or (2) fire, damage or destruction by an Act of God or otherwise; then Owner shall give notice thereto to Purchaser, and Purchaser shall have the option within ten (10) days of such notice to cancel this Agreement by giving Owner written notice thereof and

Purchaser shall receive a refund of the Escrow paid by Purchaser hereunder together with interest thereon.

10. **Escrow Deposit.** Owner's attorney, by execution hereat: agrees to accept the Escrow and abide by the terms hereof. Said Escrow shall be deposited in an IOLA non-interest-bearing account. Owner's attorney, acting as escrow agent (the "Escrow Agent") shall not be responsible for the disposition of the escrowed funds, except for his bad faith, gross negligence or willful misconduct. In the event of a dispute, the Escrow Agent is authorized (but not required) to deposit the Escrow into a court of competent jurisdiction and relieve himself of any further liability.

11. **Default.**

(a) It is agreed that in the event of Purchaser's or its assigns default, Owner's sole and exclusive remedy and Purchaser's sole liability hereunder shall be limited to all monies paid by Purchaser hereunder which shall be retained by Owner as and for liquidated damages, it being agreed and acknowledged by both parties hereto that Owner's damages in the event of a default by Purchaser or its assigns would be difficult, if not impossible, to determine, and the amount of such monies paid by Purchaser hereunder is a fair and reasonable estimate of damages and both Owner and Purchaser shall be released from all liability and obligation hereunder.

(b) In the event of Owner's default, Purchaser shall have the right to specific performance and all other remedies available by law.

12. **Notices.** Any notice, request, consent, demand or other communication ("Notices") given under this Agreement shall be valid only if in writing and sent by certified or registered mail, return receipt requested, postage prepaid and addressed to the party who is to receive the communication at the following address:

Owner:

Estate of Joseph M. Hostig
Joseph M. Hostig, Jr., Co-Executor
_____, New York _____
Judy A. Johnson, Co-Executor
_____, New York _____

Copy to:

Robert T. Law, III, Esq.
Law & Law, PLLC
3 Atrium Drive, Suite 210-255
Albany, NY 12205
Office: (518) 438-2858
Facsimile: (518) 453-8385

Purchaser:

City of Cohoes Industrial
Development Agency
97 Mohawk Street
Cohoes, New York 12047

Copy to:

Catherine M. Hedgeman, Esq.
Law Office Catherine M. Hedgeman, PLLC
52 Surrey Mall
Slingerlands, NY 12159
Office: (518) 573-3108
Facsimile: (518) 439-9894

or any other address a party may designate by giving written notice to the other party. Alternatively, Notice may be properly given, if properly addressed and transmitted by a recognized overnight commercial carrier such as Federal Express.

11. **Governing Law.** This Agreement shall be governed by and constructed in accordance with the laws of the State of New York.

12. **Entire Agreement.** This Agreement shall constitute our entire Agreement and shall be binding upon our respective executors, administrators, distributees, successors and assigns. Owner represents that it has the legal right and authority to enter into this Agreement and convey the Property to Purchaser. No consent of any person or entity is required before Owner may execute, deliver and perform its obligations under this Agreement. All representations, warranties and covenants shall not be merged in the conveyance of the Property.

13. **Counterparts.** This Agreement may be executed in two or more fully or partially executed counterparts, each of which will be deemed an original binding the signer thereof against the other signing parties, but all counterparts together will constitute one and the same instrument.

14. **Purchaser Approval.** This Agreement is subject to and contingent upon approval by Purchaser's Board of Directors. If such approval is not obtained within 40 days of the date of full execution of this Agreement, this Agreement shall be null and void and of no further force and effect, unless the parties mutually agree, in writing, to extend the time for approval by Purchaser's Board of Directors. Purchaser agrees to use best efforts to obtain such approval with said 40-day period.

AGREED TO AND ACCEPTED:

ESTATE OF JOSEPH M. HOSTIG

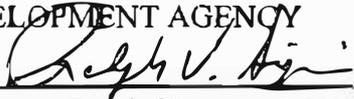
By: _____
Joseph M. Hostig, Jr., Co-Executor

Date: _____

Judy A. Johnson, Co-Executor

Date: _____

CITY OF COHOES INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Ralph Signoracci, IV

Dated: 2/10/17

ESCROW ACCEPTED AND AGREED TO:

By: _____
Robert T. Law, III, Esq.

Dated: _____

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

On the ___ day of _____, 2017, before me, the undersigned, a Notary Public in and for the said state, personally appeared **JOSEPH M. HOSTIG, JR.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public
State of New York

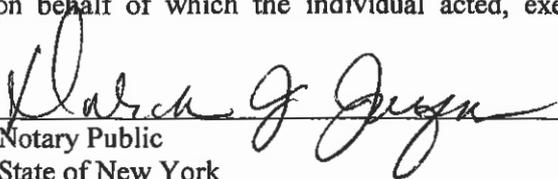
STATE OF NEW YORK)
) ss.:
COUNTY OF ALBANY)

On the ___ day of _____, 2017, before me, the undersigned, a Notary Public in and for the said state, personally appeared **JUDY A. JOHNSON**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public
State of New York

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

On the 10th day of February, 2017, before me, the undersigned, a Notary Public in and for the said state, personally appeared **RALPH SIGNORACCI, IV**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.



Notary Public
State of New York

ROQUES
of New York
by County
1972047
ember 01, 2017

Notary
County

2018

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

On the ____ day of _____, 2017, before me, the undersigned, a Notary Public in and for the said state, personally appeared **ROBERT T. LAW, III**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public
State of New York

PURCHASE AGREEMENT

182 Ontario Street
Cohoes, NY 12047

Dated as of the 10th day February, 2017

Property: 182 Ontario Street, Approximately 0.11 acres

County: Albany

1. **Agreement of Purchase and Sale.** Joseph M. Hostig, Jr. and Judy A. Johnson, Co-Executors of the Estate of Joseph M. Hostig, (collectively, "Owner"), agree to sell and City of Cohoes Industrial Development Agency ("Purchaser"), agrees to purchase 182 Ontario Street, Cohoes, New York 12047, approximately 0.85 Acres of land, as more particularly described on Exhibit A & A-1 attached hereto (the "Property"). On the Closing Date (defined herein), and subject to the terms and conditions of this Agreement, the Owner agrees to sell and convey, and Purchaser agrees to acquire, One Hundred Percent (100%) of the fee simple ownership of the Property subject to the terms and conditions of this Agreement. Title to the Property shall be free and clear of all liens, restrictions, charges, encumbrances, easements, covenants, conditions and other matters affecting title, and shall be good of record, in fact merchantable and insurable at standard rates and in a condition acceptable to Purchaser, in its sole and absolute discretion, subject only to those items expressly set forth herein.

2. **Purchase Price.**

(a) In consideration for the conveyance of the Property, Purchaser or its assigns shall pay to Owner at the Closing (as herein defined) the sum of One Hundred Twenty Thousand and 00/100 Dollars (\$120,000.00) (the "Purchase Price").

(b) The Purchase Price shall be paid as follows: Purchaser is paying a deposit of One Thousand and 00/100 Dollars (\$1,000.00) within three (3) days of mutual execution of this Agreement, receipt of which is hereby acknowledged. All deposit monies shall be paid directly to Owner's Attorney and shall be held in escrow (the "Escrow") by them in an IOLA non-interest bearing escrow account until closing or termination of this Agreement. Purchaser shall receive credit against the Purchase Price for all Escrow monies and the interest thereon paid pursuant to this Paragraph 2, and will pay the balance to Owner at the Closing by bank cashier's check or wire transfer. Deposit is refundable if any contingencies in Section 4 cannot be obtained in the specified time frames.

3. **ATTORNEY APPROVAL.** This Agreement is contingent upon Seller obtaining approval of this Agreement by their attorney as to all matters, without limitation. This contingency shall be deemed waived unless Seller, or Seller's attorney on behalf of their client, notifies Purchaser's Attorneys in writing, of their disapproval of the Agreement no later than three days after the execution of the Purchase Agreement. If Seller's attorney so notifies, then this Agreement shall be deemed cancelled, null and void, and all deposits shall be returned to the Purchaser.

4. **MORTGAGE CONTINGENCY.** This Agreement is contingent upon Purchaser obtaining approval for a mortgage of 75% of the Purchase price from Pioneer Bank. Purchaser

agrees to use diligent efforts to obtain said approval and shall apply for the mortgage loan within ten (10) business days after the Seller has accepted this contract. Upon receipt of a written mortgage commitment or in the event Purchaser chooses to waive this mortgage contingency, Purchaser shall provide notice in writing to Seller's attorney of Purchaser's receipt of the mortgage commitment or of Purchaser's waiving of this contingency. Upon receipt of such notice this contingency shall be deemed waived or satisfied as the case may be. In the event notice as called for in the preceding sentence has not been received on or before **March 15, 2017**, then either Purchaser or Seller may within five business days of such date terminate, or the parties may mutually agree to extend, this contract by written notice to Seller's Attorney. Upon receipt of termination notice from either party, and in the case of notice by the Purchaser, proof of Purchaser's inability to obtain said mortgage approval, this Agreement shall be cancelled, null and void and all deposits made hereunder shall be returned to the Purchaser.

5. Access and Property Documents.

(a) Purchaser shall have access to the Property at all reasonable times for the purposes of inspecting the Property and conducting any survey, tests or studies of any nature which Purchaser elects to perform, including without limitation Environmental Studies Phase I and II, testing of soil, groundwater, building components, tanks, containers and equipment as Purchaser or Purchaser's experts shall deem necessary. All tests and inspections shall be completed on or before April 15, 2017.

(b) Within five (5) days of mutual execution of this Agreement, Owner shall provide to Purchaser for inspection, review and photocopying, true, correct and complete copies of any and all documents related to the Property that are in Owner's possession or that Owner knows exists, including without limitation the following documents (collectively, the "Property Documents"):

(i) A copy of the most recent title report and title policy for the Property.

(ii) A copy of any existing surveys of the Property.

(iii) True, correct and complete copies of any contracts, agreements and obligations currently in force relating to the Property, including, without limitation, all management, leasing, licensing or other use agreements, architectural, engineering, operating, service, and maintenance agreements.

(iv) As built, all architectural drawings, plans and specifications, appraisals, zoning, and access documents (and evidence of all required zoning and other land use approvals) relating to the Property. All permits, licenses and approvals related to the Property, if any, and copies of any notices of violations of any permits, licenses, approvals, or provisions of applicable law

(v) Copies of all engineering and physical inspection reports related to the Property, including, but not limited to, any environmental inspection/impact reports (including all past Phase I and/or Phase II environmental audits), geotechnical and soil reports or reports relating to Hazardous Materials or other environmental conditions and traffic studies.

After initial delivery, Owner shall provide Purchaser with any supplemental Property Documents of which it becomes aware or obtains within three days of Owner becoming aware or obtaining such Property Documents.

6. **Contingencies.** Purchaser's obligations under this Agreement are contingent upon:

(a) (i) Owner delivering to Purchaser or its assigns marketable title to the Property and a title company of Purchaser's choosing (the "Title Company") approving and insuring that Purchaser is receiving marketable title free and clear of all liens, easements, encumbrances, restrictions, encroachments, covenants and violations of the law or governmental requirements, except "Permitted Exceptions" ("Marketable Title") and (ii) receipt and satisfactory review by Purchaser of an ALTA survey of the Property. If Owner cannot deliver to Purchaser "Marketable Title" then Owner must cure such objections twenty (20) days after Owner's receipt of such objections made by Purchaser.

(ii) If Purchaser's title commitment reveals any matters other than the Permitted Exceptions and/or if the Survey reveals any matter that is not acceptable to Purchaser in its sole discretion, Purchaser shall notify Owner of any such defects with respect to matters of title ("Purchaser's Title Notice") and with respect to survey matters ("Purchaser's Survey Notice"), in each instance on or before expiration of the Due Diligence Period. Upon such notice from Purchaser to Owner, Owner shall, within five (5) calendar days from Owner's receipt of Purchaser's Title Notice or Purchaser's Survey Notice, as applicable, provide written notice to Purchaser of its intention on whether or not to eliminate such unacceptable matters to the satisfaction of Purchaser and the Title Company ("Owner's Objection Response"). In the event Owner: (x) elects not to satisfy said objections or (y) attempts to eliminate such objections but is unable to satisfy said objections within twenty (20) days after Purchaser's receipt of Owner's Objection Response, Purchaser may, at its option, within five (5) days after receipt of Owner's Objection Response (if Owner elects not to cure) or after the end of said 20-day period if Owner is unable to cure (a) accept title subject to the objections raised by Purchaser in which event said objections shall be deemed to be waived for all purposes, or (b) cancel this Agreement, whereupon the Deposit shall thereupon be returned to Purchaser and this Agreement shall be of no further force and effect except for those obligations which expressly survive the expiration or earlier termination of this Agreement. Purchaser's election to accept title, or cancel this Agreement shall be made within twenty business (20) days after receipt of Owner's Objection Response (if Owner elects not to cure) or after the end of said 20-day period if Owner is unable to cure.

(iii) Notwithstanding anything contained in this Agreement to the contrary, (A) all deeds of trust, mortgages, security instruments, security agreements, financing statements and other liens or encumbrances securing a monetary obligation which encumber or otherwise affect all or any portion of the Property (including, but not limited to, mechanics liens and judgment liens and all taxes on the Property for periods up to the date of Closing, including any and all fees, interest and penalties on any of the foregoing) (individually, a "Monetary Lien" and collectively, the "Monetary Liens") shall be deemed to be title objections regardless of whether Purchaser provides notice in Purchaser's Title Notice, (8) Owner shall be absolutely obligated to cure all Monetary Liens at or prior to Closing, and other matters (which are not Permitted Exceptions) created after the date of the title commitment (each, a "New Matter") ;and (C) Owner's failure to cure all Monetary Liens and New Matters at or prior to Closing shall constitute a

default by Owner under this Agreement.

(b) (i) Purchaser shall have ninety (90) days commencing from the execution of this Agreement to conduct due diligence it deems necessary and may terminate the Agreement for any reason or no reason, within seven (7) days after the expiration of the due diligence period ends, or within seven (7) days after Seller is notified due diligence is complete. In the event that Purchaser terminates this Agreement by providing written notice to Owner on or prior to the expiration of the Due Diligence Period, the Deposit shall be refunded to Purchaser and neither party shall have any further obligation, except those which expressly survive.

7. Owner Representations, Warranties and Covenants.

Owner represents and warrants each of the following which shall survive the closing and transfer of title:

(a) Owner shall not voluntarily place any liens, encumbrances, covenants or restrictions on the Property during the term of this Agreement and Owner shall notify Purchaser immediately upon becoming aware of any involuntary liens or encumbrances on the Property, which involuntary liens, if any, shall be removed by the Owner within 5 days of Owner becoming aware of such liens.

(b) There are currently no leases, occupancies or tenancies affecting the Property, and Owner will not enter into any leases during the term of this Agreement.

(c) There are currently no effective, enforceable contracts to sell with respect to the Property, options on the Property or any part thereof and no right of first refusal exists with respect to the Property and no such agreements shall be entered into by the Owner during the term of this Agreement.

(d) To the best of Owner's knowledge, there are no underground fuel tanks on the Property; Owner is not aware of an environmental condition, situation or incident on, at or concerning the Property that could give rise to an action or liability under any environmental law, rule, ordinance or common law theory; that there are no pending actions against Owner or any environmental liens against the Property under any environmental law, regulation or ordinance; and Owner has all times been in full compliance with environmental laws, statutes, ordinances, and regulations with respect to the Property. In the event that Purchaser's studies (or the supplemental environmental review) reveal or disclose any environmental defect or environmental condition on the Property, including without limitation, the presence of any Hazardous Materials, and Purchaser does not terminate the Agreement as set forth above, Purchaser shall have the option to: (i) require Owner to remove and remediate any such environmental defects and conditions from the Property in advance of Closing, at Owner's sole cost and expense, (ii) remediate the environmental defects and conditions from the Property in advance of Closing and receive a credit against the Purchase Price in the amount of the cost of such removal and remediation; or (iii) receive a credit against the Purchase Price in the amount of the estimated cost for the removal and remediation of all environmental defects and conditions on the Property.

(e) Owner is, or will be prior to closing, the sole owner of the Property, and has full power and authority to enter into this Agreement and perform all of Owner's obligations under this Agreement.

(f) There are no restrictions affecting the Property, except the Permitted Exceptions.

(g) Between the date of this Agreement and the Closing Date, the Owner shall not, without in each instance first obtaining the written consent of the Purchaser: (i) voluntarily grant, create, modify, assume or permit to exist any lien, lease, encumbrance, easement, covenant, condition, right-of-way or restriction upon the Property other than the Permitted Exceptions; or (ii) voluntarily take any action adversely affecting the title to the Property as it exists on the date of this Agreement.

(h) From the date of this Agreement through the Closing Date, Owner shall deliver to Purchaser all Property Documents discovered, received, modified or otherwise supplemented following Owner's initial delivery pursuant to Section 3 hereof.

(i) If requested to do so by the Purchaser, on the Closing Date the Owner shall execute and deliver to the Purchaser, or the title insurance company designated by it, an Owner's Affidavit, in the customary form, with respect to the absence of claims which would give rise to liens and the absence of parties in possession of the Property or shall provide such other assurances as shall be required to enable Purchaser to obtain the title insurance policy to be issued without exceptions. Owner shall also execute such other documents as may be required by, or convenient for, the consummation of the transaction contemplated by this Agreement.

8. **The Closing.** Closing will take place no later than thirty (30) business days after Purchaser satisfies all contingencies in Section 4 (the "Closing Date"). At the closing (the "Closing") Owner will convey to Purchaser or its assigns, the Property which shall have marketable title, free of all liens and encumbrances, except as expressly set forth herein, by delivering a Bargain and Sale Deed with Covenant Against Grantor's Acts and Lien Covenant pursuant to Section 13 of the New York State Lien Law. Taxes, water charges and utilities shall be prorated and adjusted as of the date of the Closing, except delinquent taxes, interest and penalties, which will be paid by Owner. Owner will at Closing ensure that the Property is vacant and in its condition as of the date hereof, unless otherwise stated herein, normal wear and tear accepted and free of all tenancies and occupancies. Owner will pay all applicable transfer taxes, if any, due with respect to this conveyance of the Property and will provide all affidavits, documents and instruments required by the Title Company in connection with the Closing. The Closing shall take place at Purchaser's office or at Purchaser's option, by express mail and wire transfers of funds.

9. **Eminent Domain and Risk of Loss.** If, at any time prior to or on the Closing, any of the following shall occur: (1) any proceeding shall be commenced or concluded for the taking of all of the Property or any part thereof for public or quasi-public use pursuant to the power of eminent domain or otherwise, or (2) fire, damage or destruction by an Act of God or otherwise; then Owner shall give notice thereto to Purchaser, and Purchaser shall have the option within ten (10) days of such notice to cancel this Agreement by giving Owner written notice thereof and

Purchaser shall receive a refund of the Escrow paid by Purchaser hereunder together with interest thereon.

10. **Escrow Deposit.** Owner's attorney, by execution hereat: agrees to accept the Escrow and abide by the terms hereof. Said Escrow shall be deposited in an IOLA non-interest-bearing account. Owner's attorney, acting as escrow agent (the "Escrow Agent") shall not be responsible for the disposition of the escrowed funds, except for his bad faith, gross negligence or willful misconduct. In the event of a dispute, the Escrow Agent is authorized (but not required) to deposit the Escrow into a court of competent jurisdiction and relieve himself of any further liability.

11. **Default.**

(a) It is agreed that in the event of Purchaser's or its assigns default, Owner's sole and exclusive remedy and Purchaser's sole liability hereunder shall be limited to all monies paid by Purchaser hereunder which shall be retained by Owner as and for liquidated damages, it being agreed and acknowledged by both parties hereto that Owner's damages in the event of a default by Purchaser or its assigns would be difficult, if not impossible, to determine, and the amount of such monies paid by Purchaser hereunder is a fair and reasonable estimate of damages and both Owner and Purchaser shall be released from all liability and obligation hereunder.

(b) In the event of Owner's default, Purchaser shall have the right to specific performance and all other remedies available by law.

12. **Notices.** Any notice, request, consent, demand or other communication ("Notices") given under this Agreement shall be valid only if in writing and sent by certified or registered mail, return receipt requested, postage prepaid and addressed to the party who is to receive the communication at the following address:

Owner:

Estate of Joseph M. Hostig
Joseph M. Hostig, Jr., Co-Executor

_____, New York _____
Judy A. Johnson, Co-Executor

_____, New York _____

Copy to:

Robert T. Law, III, Esq.
Law & Law, PLLC
3 Atrium Drive, Suite 210-255
Albany, NY 12205
Office: (518) 438-2858
Facsimile: (518) 453-8385

Purchaser:

City of Cohoes Industrial
Development Agency
97 Mohawk Street
Cohoes, New York 12047

Copy to:

Catherine M. Hedgeman, Esq.
Law Office Catherine M. Hedgeman, PLLC
52 Surrey Mall
Slingerlands, NY 12159
Office: (518) 573-3108
Facsimile: (518) 439-9894

or any other address a party may designate by giving written notice to the other party. Alternatively, Notice may be properly given, if properly addressed and transmitted by a recognized overnight commercial carrier such as Federal Express.

11. **Governing Law.** This Agreement shall be governed by and constructed in accordance with the laws of the State of New York.

12. **Entire Agreement.** This Agreement shall constitute our entire Agreement and shall be binding upon our respective executors, administrators, distributees, successors and assigns. Owner represents that it has the legal right and authority to enter into this Agreement and convey the Property to Purchaser. No consent of any person or entity is required before Owner may execute, deliver and perform its obligations under this Agreement. All representations, warranties and covenants shall not be merged in the conveyance of the Property.

13. **Counterparts.** This Agreement may be executed in two or more fully or partially executed counterparts, each of which will be deemed an original binding the signer thereof against the other signing parties, but all counterparts together will constitute one and the same instrument.

14. **Purchaser Approval.** This Agreement is subject to and contingent upon approval by Purchaser's Board of Directors. If such approval is not obtained within 40 days of the date of full execution of this Agreement, this Agreement shall be null and void and of no further force and effect, unless the parties mutually agree, in writing, to extend the time for approval by Purchaser's Board of Directors. Purchaser agrees to use best efforts to obtain such approval with said 40-day period.

AGREED TO AND ACCEPTED:

ESTATE OF JOSEPH M. HOSTIG

By: _____
Joseph M. Hostig, Jr., Co-Executor

Date: _____

Judy A. Johnson, Co-Executor

Date: _____

CITY OF COHOES INDUSTRIAL
DEVELOPMENT AGENCY

By: Ralph V. Signoracci
Ralph Signoracci, IV

Dated: 2/10/17

ESCROW ACCEPTED AND AGREED TO:

By: _____
Robert T. Law, III, Esq.

Dated: _____

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

On the ___ day of _____, 2017, before me, the undersigned, a Notary Public in and for the said state, personally appeared **JOSEPH M. HOSTIG, JR.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public
State of New York

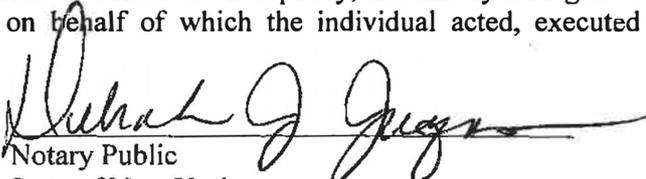
STATE OF NEW YORK)
) ss.:
COUNTY OF ALBANY)

On the ___ day of _____, 2017, before me, the undersigned, a Notary Public in and for the said state, personally appeared **JUDY A. JOHNSON**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public
State of New York

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

On the 10th day of February, 2017, before me, the undersigned, a Notary Public in and for the said state, personally appeared **RALPH SIGNORACCI, IV**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.



Notary Public
State of New York

Notary Public
State of New York
2018

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

On the ____ day of _____, 2017, before me, the undersigned, a Notary Public in and for the said state, personally appeared **ROBERT T. LAW, III**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public
State of New York

**COHOES INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION TO ENTER INTO A CONTRACT FOR
ENVIRONMENTAL SERVICES**

WHEREAS, a request for a proposal for Phase I Environmental Services was issued by the Cohoes Industrial Development Agency ("CIDA"); and

WHEREAS, in response thereto, C.T. Male Associates Engineering, Surveying, Architecture & Landscape Architecture, D.P.C. (hereinafter "CT Male") submitted a proposal with estimates to render the requested services; and

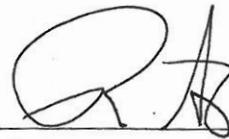
WHEREAS, the CIDA, through its Chairman and Executive Director, has accepted the Proposal of CT Male to provide the aforesaid services; and

WHEREAS, in furtherance thereof, the parties executed a fully-integrated agreement with respect thereto, attached to this Resolution as Appendix "A", which is subject to Board approval in accordance with the CIDA by-laws;

NOW, THEREFORE, BE IT RESOLVED by the CIDA Corporation that:

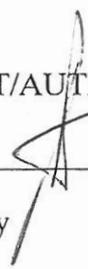
1. The Agreement for Phase I Environmental Services is hereby approved; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 21st day of March 2017.



Chair

ATTEST/AUTHENTICATION:


Secretary

**MASTER AGREEMENT
BETWEEN THE COHOES INDUSTRIAL DEVELOPMENT AGENCY
AND C.T. MALE ASSOCIATES ENGINEERING, SURVEYING, ARCHITECTURE &
LANDSCAPE ARCHITECTURE, D.P.C.**

For Environmental Services

THIS AGREEMENT is made by and between the Cohoes Industrial Development Agency, organized under the laws of the State of New York, acting by and through its Chairman and Executive Director, with a principal office at 97 Mohawk Street, Cohoes, New York 12047 (hereinafter, the "CIDA"), and C.T. Male Associates, Engineering, Surveying, Architecture & Landscape Architecture, D.P.C. (hereinafter "CT Male") a corporation, with its principal office at 50 Century Hill Drive, Latham, NY 12110 (hereinafter, the "Contractor").

WITNESSETH:

WHEREAS, the CIDA owns certain properties, which are located in the City of Cohoes, New York; and

WHEREAS, WHEREAS, the CIDA has heretofore requested proposals for Architectural & Engineering Services (hereinafter, the "Services") to be rendered for property currently owned by the CIDA, (hereinafter, the "Property"), and

WHEREAS, in response thereto, Contractor has submitted a proposal with estimates to render the requested Services (hereinafter called the "Proposal"); and

WHEREAS, the CIDA has accepted the Proposal of the Contractor to provide the aforesaid Services; and

WHEREAS, in furtherance thereof, the parties hereto desire to formalize their understanding and agreement regarding the provision of the aforementioned Services, and to execute a fully-integrated agreement with respect thereto;

NOW, THEREFORE, THE PARTIES HERETO DO MUTUALLY COVENANT AND AGREE AS FOLLOWS:

ARTICLE I. THE CONTRACT DOCUMENTS: INTERPRETATION

- 1.1 The Contract Documents consist of the following: this Agreement; the RFP or RFQ or Proposal quote, which is incorporated herein and made a part hereof in its entirety by reference; and the Proposal, which is incorporated herein and made a part hereof in its entirety by reference (collectively called "the Agreement" hereinafter).
- 1.2 In the event of any discrepancy, disagreement, or ambiguity among the documents which comprise this Agreement, the documents shall be given preference in the following order to interpret and to resolve such discrepancy, disagreement, or ambiguity: 1) this Agreement; 2) the RFP, RFQ or proposal quote.

ARTICLE II. SCOPE OF SERVICES TO BE PERFORMED BY CONTRACTOR

- 2.1 CT Male shall provide a Phase I Environmental Assessment for 182 Ontario Street per the proposal dated March 14, 2017, a copy of which is attached hereto as Addendum A.

ARTICLE III. COMPENSATION

- 3.1 In consideration of the terms and obligations of this Agreement, the CIDA agrees to pay and the Contractor agrees to accept payment as follows:

An estimated Fee of \$1,800 on a time and materials basis per the March 14, 2017 proposal attached hereto as Addendum A.

ARTICLE IV. PAYMENT

Payment shall be made to the Contractor by the CIDA on a net thirty (30) basis upon the Contractor's submission of invoice(s), plus any supporting documentation, to CIDA's principal office location, attention to: Ralph Signorracci, IV, Chairman, 97 Mohawk Street, Cohoes, New York 12047. The invoice is subject to acceptance by the CIDA. Payment shall be in the form of a bank check and will be mailed to the Contractor's principal office.

ARTICLE V. TERM OF THE AGREEMENT

The term of this Agreement shall commence upon contract execution by both parties and will continue in effect for the project period, unless terminated sooner as provided herein.

ARTICLE VI. TERMINATION OF AGREEMENT; REMEDY FOR BREACH

- 6.1 This Agreement may be terminated by the CIDA or the Contractor as follows:

6.1.1 The CIDA may terminate this Agreement if the Contractor refuses or fails to supply enough properly skilled workers or proper materials to meet any of its requirements, if the Contractor fails to make payment to CIDA-approved subcontractors for materials or labor, or disregards laws, ordinances or rules and regulations or orders of a public entity having jurisdiction over the work, or if the Contractor is substantially in breach of any of its provisions. Additionally, the CIDA may, without cause, order the Contractor in writing, to suspend, delay or interrupt the work in whole or in part for such period of time as the CIDA may determine.

6.1.2 The Contractor may terminate this Agreement if the CIDA is substantially in breach of it.

6.2 In the event of a breach by the Contractor, the Contractor shall pay to the CIDA all direct and consequential damages caused by such breach, including, but not limited to, all sums expended by the CIDA to procure a substitute Contractor to satisfactorily complete the work, together with the CIDA's own costs incurred in procuring a substitute Contractor.

ARTICLE VII. ADDITIONAL GROUNDS FOR CANCELLATION OF AGREEMENT BY THE CIDA; DISQUALIFICATION FOR FUTURE CONTRACTS WITH PUBLIC AUTHORITIES

7.1 Notwithstanding anything herein to the contrary, and to the extent permitted by law, this Agreement may be cancelled or terminated by the CIDA without penalty or damages of any kind upon (1) refusal by an owner, shareholder, member, manager director or officer of the Legal Consultant, when called before a grand jury, head of state department, temporary state commission or other state agency, the organized crime task force in the department of law, head of a city department, or other city agency, which is empowered to compel the attendance of witnesses and examine them under oath, to testify in an investigation concerning any transaction or contract had with the state, any political subdivision thereof, a public authority or with any public department, agency or official of the state or of any political subdivision thereof or of a public authority, or (2) refusal of such person to sign a waiver of immunity against subsequent criminal prosecution, or (3) refusal of such person to answer any relevant question with respect to such transaction or contract.

7.2 Further, such person, and any firm, partnership, limited liability company or corporation of which such person is a shareholder, member, partner, director or officer shall be disqualified from thereafter selling to or submitting bids to or receiving awards from or entering into any contracts with any public authority or official thereof, for goods, work or services, for a period of five years after such refusal.

7.3 In the event of cancellation or termination of this Agreement pursuant to this article, any monies owing by the CIDA for services completed prior to the cancellation or termination shall be paid to the Contractor.

ARTICLE VIII. PROHIBITION OF CONTRACT ASSIGNMENT

- 8.1 The Contractor is prohibited from assigning, transferring, conveying, subcontracting or otherwise disposing of this Agreement, or of its right, title or interest therein, to any other person or entity without the prior written consent of the CIDA.
- 8.2 The Contractor shall not subcontract for any portion of the Services required under this Agreement without the prior written approval of the CIDA. Any such subcontractor shall be subject to the terms and conditions of this Agreement and any additional terms and conditions the CIDA may deem necessary or appropriate.

ARTICLE IX. COOPERATION

Contractor shall cooperate with the agents, representatives and employees of the CIDA and the CIDA shall cooperate with the agents, representatives and employees of the Contractor to ensure that the work delineated herein proceeds and concludes as expeditiously as possible.

ARTICLE X. NON-DISCRIMINATION

In accordance with Article 15 of the Executive Law (also known as the Human Rights Law), and all other State and Federal statutory and constitutional non-discrimination provisions, the Contractor agrees that neither it nor its CIDA-approved subcontractors shall, by reason of age, race, creed, color, national origin, sexual orientation, military status, sex, disability, predisposing genetic characteristics, or marital status refuse to hire or employ or to bar or to discharge from employment such individual or to discriminate against such individual in compensation or in terms, conditions or privileges of employment.

ARTICLE XI. IRANIAN ENERGY SECTOR DIVESTMENT

Contractor hereby represents that Contractor is in compliance with New York State Public Authorities Law Section 2829-c entitled "Iranian Energy Sector Divestment." By signing this contract, each person and each person signing on behalf of any other party certifies, and in the case of a joint bid or partnership each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each person is not on the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the state finance law. Specifically, the Contractor represents that it has not:

- (a) Provided goods or services of \$20 Million or more in the energy sector of Iran including but not limited to the provision of oil or liquefied natural gas tankers or products used to construct or maintain pipelines used to transport oil or liquefied natural gas for the energy sector of Iran; or

- (b) Acted as a financial institution and extended \$20 Million or more in credit to another person for forty-five days or more, if that person's intent was to use the credit to provide goods or services in the energy sector in Iran.

ARTICLE XII. INDEPENDENT CONTRACTOR STATUS

Contractor is, and will function as, an independent Contractor under the terms of this Agreement, and shall not be considered an agent or employee of the CIDA for any purpose. The agents, representatives and employees of the Contractor shall not in any manner be, or be held out to be, the agents, representatives or employees of the CIDA.

ARTICLE XIII. INDEMNIFICATION

To the fullest extent permitted by applicable law, the Contractor shall indemnify, defend, and hold harmless the CIDA, and its contractors, officers, directors, servants, agents, representatives, and employees (each, individually, an "Indemnified Party" and, collectively, the "Indemnified Parties"), from and against any and all liabilities, damages, losses, costs, expenses (including, without limitation, any and all reasonable attorneys' fees and disbursements), causes of action, suits, claims, damages, penalties, obligations, demands or judgments of any nature, including, without limitation, for death, personal injury and property damage and claims brought by third parties for personal injury and/or property damage (collectively, "Damages") incurred by any Indemnified Party to the extent caused by (i) any breach of this Contract by the Contractor, its contractors, subcontractors, officers, directors, members, servants, agents, representatives, or employees, or (ii) the malfeasance, misfeasance, nonfeasance, negligence, unlawful act or omission, or intentional misconduct of the Contractor, its subcontractors, officers, directors, members, servants, agents, representatives, or employees, arising out of or in connection with this Contract or the Services to be performed hereunder. This paragraph shall survive the termination or expiration of this Contract.

ARTICLE XIV. INSURANCE COVERAGE

- 14.1 Contractor shall procure and maintain for the entire term of this Agreement, without additional expense to the CIDA, insurance policies of the kinds and in the amounts provided in the Schedule "A" attached hereto and made a part hereof. The insurance policies shall name the CIDA as an additional insured. Such policies may only be changed upon thirty (30) days prior written approval by the CIDA.
- 14.2 Contractor shall, prior to commencing any of the services outlined herein, furnish the CIDA with Certificates of Insurance and corresponding policy endorsement showing that the requirements of this article have been met, and such policies shall contain an endorsement requiring the carrier to give at least ten days' prior notice of cancellation to the CIDA. The Contractor shall also provide the CIDA with updated Certificates of Insurance prior to the expiration of any previously-issued Contractor. No work shall be commenced under this Agreement until the Contractor has delivered the Certificates of Insurance to the CIDA.

Upon failure of the Contractor to furnish, deliver and maintain such insurance certificates as provided above, the CIDA may declare this Agreement suspended, discontinued or terminated.

- 14.3 All insurance required shall be primary and non-contributing to any insurance maintained by the CIDA. The Contractor shall ensure that any CIDA-approved subcontractors hired also carries insurance with the same limits and provisions provided in this article and Schedule A. Each CIDA-approved subcontractor shall furnish the CIDA with copies of certificates of insurance and the corresponding policy endorsements setting forth the required coverage hereunder prior to any such contractor commencing any work.

ARTICLE XV. NO WAIVER OF PERFORMANCE

Failure of the CIDA to insist upon strict and prompt performance of the provisions of this Agreement, or any of them, and the acceptance of such performance thereafter shall not constitute or be construed as a waiver or relinquishment of the CIDA's right thereafter to enforce the same strictly according to the tenor thereof in the event of a continuous or subsequent default on the part of the Contractor.

ARTICLE XVI. GROUND FOR CANCELLATION OF AGREEMENT BY THE CIDA; DISQUALIFICATION FOR FUTURE CONTRACTS WITH PUBLIC AUTHORITIES

- 16.1 Notwithstanding anything herein to the contrary, this Agreement may be cancelled or terminated by the CIDA without penalty or damages of any kind upon (1) refusal by an owner, shareholder, member, manager director or officer of the Contractor, when called before a grand jury, head of state department, temporary state commission or other state agency, the organized crime task force in the department of law, head of a city department, or other city agency, which is empowered to compel the attendance of witnesses and examine them under oath, to testify in an investigation concerning any transaction or contract had with the state, any political subdivision thereof, a public authority or with any public department, agency or official of the state or of any political subdivision thereof or of a public authority, or (2) refusal of such person to sign a waiver of immunity against subsequent criminal prosecution, or (3) refusal of such person to answer any relevant question with respect to such transaction or contract.
- 16.2 Further, such person, and any firm, partnership, limited liability company or corporation of which such person is a shareholder, member, partner, director or officer shall be disqualified from thereafter selling to or submitting bids to or receiving awards from or entering into any contracts with any public authority or official thereof, for goods, work or services, for a period of five years after such refusal.

16.3 In the event of cancellation or termination of this Agreement pursuant to this article, any monies owing by the CIDA for services completed prior to the cancellation or termination shall be paid to the Contractor.

ARTICLE XVII. ADDITIONAL WORK

If the Contractor is of the opinion that any work it has been directed to perform is beyond the scope of this Agreement and constitutes extra work, the Contractor shall promptly notify the CIDA of that opinion and shall provide a cost estimate for said work. Contractor shall not perform any additional work without the written consent of the CIDA.

The terms of this contract applies to any additional work that Contractor may undertake for the CIDA. Any additional work shall be outlined in an attached addendum signed by both parties.

ARTICLE XVIII. LICENSES

The Contractor shall at all times obtain and maintain all licenses required by New York State, or other relevant regulating body, to perform the services required under this Agreement.

ARTICLE XIX. PARTIAL INVALIDITY

If any term, part, provision, section, subdivision or paragraph of this Agreement shall be held to be unconstitutional, invalid or ineffective, in whole or in part, such determination shall not be deemed to invalidate the remaining terms, parts, provisions, sections, subdivisions or paragraphs.

ARTICLE XX. HEADINGS – CONSTRUCTION

The headings appearing in this Agreement are for the purpose of easy reference only and shall not be considered a part of the Agreement or in any way to modify, amend or affect the provisions hereof.

ARTICLE XXI. NOTICES

All notices, consents, waivers, directions, requests or other instruments or communications provided for under this Agreement shall be deemed properly given if, and only if, delivered personally, sent by registered or certified United States mail, postage prepaid, or, with the prior consent of the receiving party, dispatched via facsimile transmission.

ARTICLE XXII. GOVERNING LAW AND LEGAL ACTION

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Any action or proceeding relating to this Agreement will be brought in the Supreme Court of the State of New York in the County of Albany. The parties consent to the jurisdiction of such court and agree that such court is a convenient forum.

ARTICLE XXIII. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and no representations or promises have been made except as expressly set forth herein.

ARTICLE XXIV. MODIFICATION

This Agreement may only be modified by a formal written amendment executed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date(s) hereunder set forth.

COHOES INDUSTRIAL DEVELOPMENT AGENCY

DATED: _____

BY:  _____
Ralph Signoracci, IV
Chairman

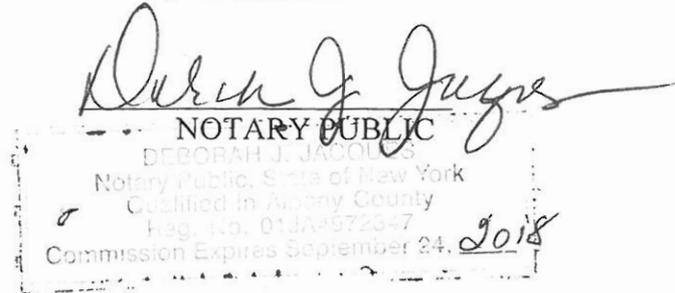
C.T. Male

DATED: _____

BY: _____

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

On the 21st day of March, 2017, before me, the undersigned, personally appeared Ralph Signoracci, IV personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



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

On the ____ day of _____, 2017, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC

SCHEDULE A

INSURANCE REQUIREMENTS

The Contractor shall be required to provide for itself and maintain at its own cost and expense until the completion of the work the following forms of insurance:

A. Commercial General Liability coverage with limits of liability not less than One Million Dollars (\$1,000,000.00) per occurrence and not less than Two Million Dollars (\$2,000,000.00) annual aggregate.

B. Comprehensive Automobile Liability coverage on owned, hired, leased, or non-owned autos with limits not less than \$500,000 combined for each accident because of bodily injury sickness or disease, sustained by any person, caused by accident, and arising out of the ownership, maintenance or use of any automobile for damage because of injury to or destruction of property, including the loss of use thereof, caused by accident and arising out of the ownership, maintenance or use of any automobile.

C. Workers' Compensation and Employers' Liability coverage in form and amounts required by law.

The CIDA shall be named as an additional insured on the policies required by subparagraphs (A and B) above.

**RESOLUTION TO APPROVE SUBORDINATION AGREEMENT FOR WATERS
VIEW CONDOMINIUMS TWO LLC**

WHEREAS, the City of Cohoes Industrial Development Agency and the Waters View Condominiums Two, LLC are parties to an Underlying Lease Agreement dated April 1, 2011; and

WHEREAS, Waters View Condominiums Two, LLC seeks to refinance and execute a certain Consolidated Multifamily Mortgage, Assignment of Leases and Rents and Security Agreement; and

WHEREAS, the City of Cohoes Industrial Development Agency has a certain Leasehold interest in real property located at 100 Waters View Circle, City of Cohoes, Albany County, New York 12047; and

WHEREAS, Waters View Condominiums Two, LLC in connection with the refinance is requesting that the City of Cohoes Industrial Development Agency subordinate its Leasehold interest in real property located at 100 Waters View Circle, City of Cohoes, Albany County, New York 12047, pursuant to the agreement attached hereto as Schedule A; and

WHEREAS, the Subordination Agreement attached hereto as Schedule A has been reviewed by the Chairman and General Counsel of the City of Cohoes Industrial Development Agency, and presented to the board for review; and

NOW, THEREFORE, BE IT RESOLVED by the City of Cohoes Industrial Development Agency that:

1. The Subordination Agreement is hereby approved and the Chairman and Executive Director are directed to execute the Agreement; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 28th day of February 2017.



Chair

ATTEST/AUTHENTICATION:



Secretary

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Century Health Capital, Inc.
358 Broadway, Suite 401
Saratoga Springs, New York 12866

(Space above this line for Recorder's Use)

SUBORDINATION AGREEMENT

NOTICE: THE SUBORDINATION PROVIDED FOR IN THIS AGREEMENT RESULTS IN YOUR LEASEHOLD ESTATE BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE INTEREST CREATED BY SOME OTHER OR LATER INSTRUMENT.

THIS AGREEMENT, made as of this 6th day of April 2011, by and among WATERS VIEW CONDOMINIUMS TWO LLC, a limited liability company organized and existing under the laws of the State of New York having its principal place of business at 621 Columbia Street, Cohoes, New York 12047 (the "Mortgagor"), CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York having its principal place of business at 97 Mohawk Street Cohoes, New York 12047 (the "Agency"), and CENTURY HEALTH CAPITAL, INC., a corporation organized and existing under and by virtue of the laws of the State of New York having its principal place of business at 358 Broadway, Suite 401, Saratoga Springs, New York 12866 (the "Lender"),

WITNESSETH:

WHEREAS, the Mortgagor has or will execute that certain Modified Mortgage dated the date hereof in favor of Lender (the "Mortgage"), which Mortgage is made part of that certain Mortgage Modification and Note Substitution Agreement dated the date hereof among the Mortgagor, the Agency and the Lender, and covering certain real property (the "Property") located on Ganesvoort Avenue (Section, Block and Lot No. 11.9-1-16.10) in the City of Cohoes, Albany County, New York 12047, with a legal description as set forth in Exhibit "A" attached hereto and incorporated herein by this reference, together with certain the improvements situated or to be situated thereon (collectively, the "Improvements"), and which Mortgage is being recorded concurrently herewith in the Office of the Clerk of Albany County, New York; and

WHEREAS, the Mortgagor and the Agency entered into (i) that certain Underlying Lease to Agency dated April 1, 2011, executed by the Mortgagor as lessor and the Agency as lessee, and (ii) that certain Lease Agreement dated April 1, 2011, executed by the Agency as lessor and the Mortgagor as lessee (collectively, the "Leases"), each as more particularly described in a certain memorandum recorded concurrently with this Agreement on the date hereof in the Office of the Clerk of Albany County, New York, and covering the Property and the Improvements (collectively, the "Leased Premises") upon the conditions set forth in the Leases; and

WHEREAS, the parties hereto now desire to enter into this Agreement to establish certain rights and obligations with respect to their interests, and to provide for various contingencies as hereinafter set forth.

NOW, THEREFORE, in consideration for the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and of the mutual benefits to accrue to the parties hereto, it is hereby declared, understood and agreed that the Leases, all terms and conditions set forth in the Leases, the leasehold interests and estates created thereby, and the priorities, rights, privileges and powers of the Agency and the Mortgagor thereunder shall be and the same are hereby, and with full knowledge and understanding of the effect thereof, unconditionally made subject and subordinate to the lien and charge of the Mortgage, all terms and conditions contained therein, any renewals, extensions, modifications or replacements thereof, and the rights, privileges and powers of the Lender thereunder, and shall hereafter be junior and inferior to the lien and charge of the Mortgage. The parties further agree as follows:

1. It is expressly understood and agreed that this Agreement shall supersede, to the extent inconsistent herewith, the provisions of the Leases relating to the subordination of the Leases and the leasehold interests and estates created thereby to the lien or charge of the Mortgage.

2. The Lender consents to the Leases.

3. The Agency hereby agrees that it will not exercise any right granted it under the Leases, or which it might otherwise have under applicable law, to terminate the Leases on account of a default of the Mortgagor thereunder or the occurrence of any other event without first giving to the Lender prior written notice of its intent to terminate, which notice shall include a statement of the default or event on which such intent to terminate is based. Thereafter, the Agency shall not take any action to terminate the Leases if the Lender (i) within thirty (30) days after service of such written notice on the Lender by the Agency of its intention to terminate the Leases, shall cure such default or event if the same can be cured by the payment or expenditure of money, or (ii) shall diligently take action to obtain possession of the leased premises (including possession by receiver) and to cure such default or event in the case of a default or event which cannot be cured unless and until the Lender has obtained possession, but in no event to exceed ninety (90) days after service of such written notice on the Lender by the Agency of its intention to terminate.

4. For the purposes of facilitating Lender's rights hereunder, the Lender shall have, and for such purposes is hereby granted by the Agency and the Mortgagor, the right to enter upon the Property and the Improvements thereon for the purpose of effecting any such cure.

5. The Agency hereby agrees to give to Lender concurrently with the giving of any notice of default under the Leases, a copy of such notice by mailing the same to the Lender in the manner set forth hereinbelow, and no such notice given to the Mortgagor which is not at or about the same time also given to the Lender shall be valid or effective against the Lender for any purpose.

6. Subordination of Lease to Mortgage and Regulatory Agreement and Regulation by HUD.

(a) The Leases and all estates, rights, options, liens and charges therein contained or created under the Leases are and shall be subject and subordinate to the lien of (i) the Mortgage on the Mortgagor's interest in the Property in favor of Lender, its successors and assigns insofar as it affects the real and personal property comprising the Property (and not otherwise owned, leased or licensed by the Agency) or located thereon or therein, and to all renewals, modifications, consolidations, replacements and extensions thereof, and to all advances made or to be made thereunder, to the full extent of amounts secured thereby and interest thereon, and (ii) that certain Regulatory Agreement for Multifamily Housing Projects (the "Regulatory Agreement") between the Mortgagor and the U.S. Department of Housing and Urban Development ("HUD") to be recorded against the Property, and certain documents given or entered into by the Mortgagor in connection with the Mortgage and/or the Regulatory Agreement (collectively, the "HUD/FHA Loan Documents").

(b) The parties to the Leases agree to execute and deliver to the Lender and/or HUD such other instrument or instruments as the Lender and/or HUD, or their respective successors or assigns, shall reasonably request to effect and/or confirm the subordination of the Leases to the lien of the Mortgage and the Regulatory Agreement. To the extent that any provision of the Leases shall be in conflict with the HUD Program Obligations, the HUD Program Obligations shall be controlling. For purposes of the forgoing, the term HUD Program Obligations shall mean the HUD/FHA Loan Documents and all applicable statutes and regulations, including all amendments to such statutes and regulations, as they become effective, and all applicable requirements in HUD handbooks, notices and mortgagee letters that apply to the Leased Premises, including all updates and changes to such handbooks, notices and mortgagee letters that apply to the Leased Premises, except that changes subject to notice and comment rulemaking shall become effective upon completion of the rulemaking process.

7. For purposes of any notices to be given to the Lender hereunder, the same shall be sent by U.S. certified mail, return receipt requested, postage prepaid, to Lender at the following address:

Century Health Capital, Inc.
358 Broadway, Suite 401
Saratoga Springs, New York 12866
Attention: President

or to such other address as the Lender may hereafter notify the Agency in writing by notice sent to the Agency as aforesaid at the Agency's address as set forth above, or such other address as the Lender may hereafter be advised of in writing by notice sent to the Lender as aforesaid.

8. In the event of a foreclosure of the Mortgage or transfer of title by deed in lieu of foreclosure, any and all covenants contained in the Leases shall automatically terminate.

9. Any failure to comply with any covenants contained in the Leases shall not serve as a basis for a default under the HUD/FHA Loan Documents.

10. The Leases shall not be assigned in whole or in part (including any transfer of title or right to possession and control of the Leased Premises, or of any right to collect fees or rents therefrom), without the prior written approval of HUD and the Lender.

11. Enforcement of the covenants in the Leases by the Agency shall not result in any claim against the Leased Premises, any reserve or deposit required by HUD in connection with the Mortgage, or the rents or other income from the Leased Premises other than from available surplus cash (as defined in the Regulatory Agreement).

12. Any subsequent amendment to the Leases shall be subject to prior HUD approval.

13. The agreements contained herein shall run with the land and shall be binding upon and inure to the benefit of the respective heirs, administrators, executors, legal representatives, successors and assigns of the parties hereto.

14. This Agreement may be executed in one or more counterparts, all of which when taken together shall constitute a single instrument.

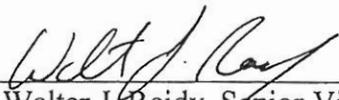
15. This Agreement shall, in all respects, be governed by and construed and interpreted in accordance with the laws of the State of New York.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year hereinabove first written.

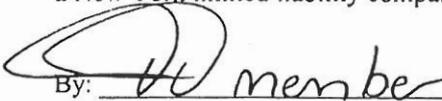
MORTGAGEE:

CENTURY HEALTH CAPITAL, INC.
a New York corporation

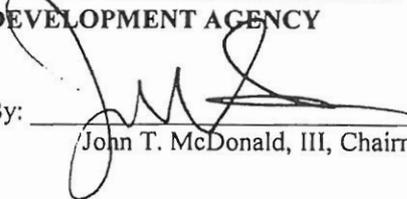
By: 
Walter J. Reidy, Senior Vice President

[Additional signatures on following page]

WATERS VIEW CONDOMINIUMS TWO LLC,
a New York limited liability company

By: 
Dean M. DeVito, Manager

CITY OF COHOES INDUSTRIAL
DEVELOPMENT AGENCY

By: 
John T. McDonald, III, Chairman

STATE OF NEW YORK
COUNTY OF ALBANY ss:

On the 4 day of April in the year 2011, before me, the undersigned, personally appeared Dean M. DeVito, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Notary Public
CORNELIA M. CAHILL
Notary Public, State of New York
NO.02CA6104639
Qualified in Schenectady County
Commission Expires January 26, 2013

STATE OF NEW YORK
COUNTY OF ALBANY ss:

On the 25th day of March in the year 2011, before me, the undersigned, personally appeared John T. McDonald, III, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Notary Public
CORNELIA M. CAHILL
Notary Public, State of New York
NO.02CA6104639
Qualified in Schenectady County
Commission Expires January 26, 2013

SCHEDULE "A"

Real Property Description

All that parcel of land, situate in the City of Cohoes, County of Albany, and State of New York, being shown on a map entitled, "HUD/ALTA SURVEY, SHOWING LANDS NOW OR FORMERLY OF WATERS VIEW CONDOMINIUMS TWO LLC" prepared by WSP Sells, dated March 21, 2011, and being further described as follows:

Beginning at a point in the northerly bounds of Gansevoort Avenue, where it is intersected by the division line between the premises herein described on the west, and lands now or formerly of Nancy R. Lynn, per Book 2273 of Deeds at Page 739, on the east. Thence along the northerly line of Gansevoort Avenue, North 75 deg. 15 min. 48 sec. West, 300.00 feet to a point in the easterly bounds of lands now or formerly of Todd J. Seeberger per Book 2306 of Deeds at Page 370, thence along said lands of Seeberger, in part, and also along the easterly bounds of a 0.07 acre parcel to be conveyed to the City of Cohoes, North 14 deg. 44 min. 12 sec. East, 130.00 feet to a point, thence continuing along said parcel, North 20 deg. 48 min. 03 sec. West, 86.03 feet to a point in the easterly bounds of Ila R. Stoliker per Book 2787 of Deeds at Page 13, thence along said lands of Stoliker the following three (3) courses: 1) North 14 deg. 44 min. 12 sec. East, 21.92 feet to a point, thence 2) North 75 deg. 28 min. 00 sec. West, 68.80 feet to a point, thence 3) South 69 deg. 56 min. 50 sec. West, 37.99 feet to a point in the northerly bounds of Continental Avenue; thence along said road North 75 deg. 15 min. 48 sec. West, 60.00 feet to a point in the easterly bounds of lands now or formerly of Lotters Incorporated per Book 2347 of Deeds at Page 859; thence along said lands of Lotters Incorporated, in part, and also along the easterly bounds of lands of the City of Cohoes per Book 2121 of Deeds at Page 1084, North 14 deg. 44 min. 12 Sec East, 625.38 feet to a point in the southerly shore of the Mohawk River (Third Branch); thence along the southerly shore of the Mohawk River the following eighteen (18) courses: 1) North 59 deg. 00 min. 00 sec. East, 70.00 feet to a point, thence 2) North 60 deg. 33 min. 00 sec. East, 51.00 feet to a point, thence 3) South 76 deg. 55 min. 00 sec. East, 32.00 feet to a point, thence 4) North 61 deg. 40 min. 00 sec. East, 42.00 feet to a point, thence 5) North 82 deg. 45 min. 00 sec. East, 117.00 feet to a point, thence 6) North 61 deg. 40 min. 00 sec. East, 70.00 feet to a point, thence 7) North 75 deg. 25 min. 00 sec. East, 90.00 feet to a point, thence 8) South 81 deg. 00 min. 00 sec. East, 20.00 feet to a point, thence 9) North 74 deg. 00 min. 00 sec. East, 18.00 feet to a point, thence 10) North 51 deg. 10 min. 00 sec. East, 26.00 feet to a point, thence 11) North 75 deg. 35 min. 00 sec. East, 27.00 feet to a point, thence 12) North 56 deg. 00 min. 00 sec. East, 95.00 feet to a point, thence 13) North 41 deg. 40 min. 00 sec. East, 95.00 feet to a point, thence 14) North 54 deg. 00 min. 00 sec. East, 85.00 feet to a point, thence 15) North 65 deg. 00 min. 00 sec. East, 67.00 feet to a point, thence 16) North 36 deg. 45 min. 00 sec. East, 160.00 feet to a point, thence 17) North 40 deg. 00 min. 00 sec. East, 56.00 feet to a point, thence 18) North 28 deg. 55 min. 00 sec. East, 29.65 feet to a point in the westerly bounds of lands now or formerly of The People of the State of New York per Book 2157 of Deeds at Page 359; thence along said lands of the People of the State of New York the following three (3) courses: 1) South 22 deg. 53

min. 20 sec. West, 331.55 feet to a point, thence 2) along a curve to the left, having a radius of 4,625.00 feet, and arc length of 442.95 feet, and a chord of South 20 deg. 08 min. 50 sec. West, 442.78 feet to a point, thence 3) South 17 deg. 24 min. 10 sec. West, 645.78 feet to a point in the northerly bounds of the aforesaid lands of Nancy R. Lynn; thence along said lands of Lynn the following two courses: 1) North 75 deg. 15 min. 48 sec. West, 133.92 feet to a point, thence 2) South 14 deg. 44 min. 12 sec. West, 200.00 feet to the point or place of beginning.

**RESOLUTION TO EXTEND SERVICES CONTRACT WITH THE PALACE
PERFORMING ARTS CENTER, INC.**

WHEREAS, the City of Cohoes Industrial Development Agency entered into a contract for services with the Palace Performing Arts Center, Inc. on September 16, 2016; and

WHEREAS, the City of Cohoes Industrial Development Agency and the Palace Performing Arts Center, Inc. wish to extend the term of their contract until July 31, 2017; and

NOW, THEREFORE, BE IT RESOLVED by the City of Cohoes Industrial Development Agency that:

1. The Agreement for Services to be performed by Palace Performing Arts Center, Inc. for the benefit of the City of Cohoes Industrial Development Agency is hereby extended to July 31, 2017; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 28th day of February 2017.



Chair

ATTEST/AUTHENTICATION:



Secretary

**RESOLUTION TO EXTEND SERVICES CONTRACT WITH THE PALACE
PERFORMING ARTS CENTER, INC.**

WHEREAS, the City of Cohoes Industrial Development Agency entered into a contract for services with the Palace Performing Arts Center, Inc. on September 16, 2016; and

WHEREAS, the City of Cohoes Industrial Development Agency and the Palace Performing Arts Center, Inc. wish to extend the term of their contract until July 31, 2017; and

NOW, THEREFORE, BE IT RESOLVED by the City of Cohoes Industrial Development Agency that:

1. The Agreement for Services to be performed by Palace Performing Arts Center, Inc. for the benefit of the City of Cohoes Industrial Development Agency is hereby extended to July 31, 2017; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 28th day of February 2017.



Chair

ATTEST/AUTHENTICATION:



Secretary

CONTRACT ADDENDUM

February 23, 2017

Between the City of Cohoes Industrial Development Agency and the Palace Performing Arts Center

The original Contract and its terms between the City of the Cohoes Industrial Development Agency and the Palace Performing Arts Center, Inc. dated September 16, 2016 shall be extended and shall terminate on July 31, 2017.

City of Cohoes Industrial Development Agency

By:  _____

Ralph Signoracci, IV

Palace Performing Arts Center, Inc.

By: _____

**RESOLUTION CONFIRMING SEQR DETERMINATION
AT REMSEN HEIGHTS, 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 February 28, 2017 at 8:15 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
Rod Dion	Member
Dr. Jennifer Spring	Member

ABSENT:

Marie Stark	Treasurer
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Hon. Shawn M. Morse	CEO
Michael Durocher	CFO
Debbie Jacques	Executive Assistant
Catherine Hedgeman, Esq.	Agency Counsel
Nadene E. Zeigler, Esq.	Agency Special Counsel

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

Resolution No. 0217-

**RESOLUTION CONCURRING IN THE DETERMINATION BY CITY OF COHOES
PLANNING BOARD, AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW
OF THE AT REMSEN HEIGHTS, 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, At Remsen Heights, 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 a parcel of land located at 12 White Street in the City of Cohoes, Albany County, New York (the “Land”), (2) the construction on the Land of an approximately 37,800 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 30 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 property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on December 20, 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 January 31, 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 January 31, 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 February 2, 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 February 15, 2017, at 12:30 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) the Planning Board issued a Determination of Non Significance on November 14, 2016 (the “Negative Declaration”), attached hereto as Exhibit A, determining that the acquisition, construction and installation of the Project Facility will not have a “significant effect on the environment”; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF 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>ABSENT</u>
Rod Dion	VOTING	<u>YES</u>
Dr. Jennifer Spring	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

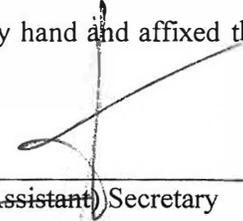
STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

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 February 28, 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 28th day of February, 2017.



(~~Assistant~~) Secretary

(SEAL)

EXHIBIT A
NEGATIVE DECLARATION

**Resolution #11b for 2016 Cohoes Planning Board
Amended SEQR Negative Declaration regarding the mixed-use development at
12 White Street**

Member Nadeau presented the following Resolution, which was
seconded by Member Couture

WHEREAS, the Planning Board of the City of Cohoes has received an amended application, from the applicant to review a site plan expanding the proposal from 20 to 30 apartments and two store fronts within a mixed-use building located at 12 White 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 expanding construction from three to a four story mixed-use building with brick facade;

WHEREAS, the City of Cohoes Planning Board classified the proposal as a Type I Action for SEQR purposes, and declared lead agency by Resolution 11a-2016;

WHEREAS, the Planning Board determined that the proposal will not have a negative impact on the environment and makes the following findings:

1. the proposed mixed-use building is located in the City of Cohoes Downtown Historic District and therefore will meet historic guidelines as delineated by the Historic Board through the appropriate approval process;
2. 30 apartments and two store fronts is a relatively small development project;
3. the proposal matches existing four story brick-faced mixed-use buildings on Remsen St;
4. the proposed mixed-use four-story brick-face structure was a contemplated use within the MU-1 mixed-use district;
5. the proposal is on the main mixed-use storefront street in Cohoes and in fact fills-in a vacant lot on an otherwise pedestrian friendly mixed-use street;
6. the proposal creates economic development within the downtown focus area;
7. the project is located within 500' of several municipal parking lots for which the zoning code provides an absolute exemption; and
8. the proposal will not result in additional environmental hazards.

WHEREAS, said Planning Board did meet at its offices at Cohoes City Hall, New York, on the 14th day of November, 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 purposes regarding the mixed-use proposal located at 12 White Street, Cohoes, County of Albany, New York.

THE FOREGOING RESOLUTION was put to vote as follows:

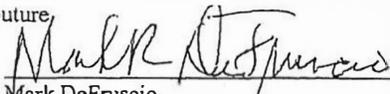
 AYE , Mark DeFruscio, Chairman

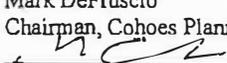
 AYE , Bob Bucher

 AYE , Joseph Nadeau

 AYE , Jack Carroll, Vice Chairman

_____ AYE _____, Stephanie Couture,



Mark DeFrusco Date
Chairman, Cohoes Planning Board
 12/6/16

Melissa Cherubino Date
Zoning Officer