

**SEQRA RESOLUTION
SUTTON PLACE PRESERVATION LIMITED PARTNERSHIP PROJECT**

A regular meeting of the members of the Town of Amherst Industrial Development Agency (the “Issuer”) was convened in public session at the offices of the Issuer located at 4287 Main Street in the Town of Amherst, Erie County, New York on April 29, 2022 at 8:30 o’clock, a.m., local time.

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

PRESENT:

| | |
|-----------------------|------------------|
| Carlton N. Brock, Jr. | Chairperson |
| William W. Tuyn | Vice Chairperson |
| Anthony Agostino | Treasurer |
| Hon. Timothy Drury | Secretary |
| Hadar Borden | Member |
| Frank L. LoTempio III | Member |
| Nicole Gavigan | Member |

Members of the Agency participated in the meeting remotely pursuant to New York Assembly Bill A09006C/Senate Bill S08006-C, Part WW, as signed into law on April 9, 2022.

ABSENT:

ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

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|----------------------------|-------------------------|
| David S. Mingoia | Chief Executive Officer |
| Kevin J. Zanner, Esq. | Issuer Counsel |
| Terrence M. Gilbride, Esq. | Bond Counsel |

The following resolution was offered by Anthony Agostino, seconded by Frank L. LoTempio III, to wit:

Resolution No. __

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF SUTTON PLACE PRESERVATION LIMITED PARTNERSHIP IS A “TYPE II ACTION” AND NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO.

WHEREAS, Town of Amherst Development Agency (the “Issuer”) 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 579 of the 1973 Laws of New York, constituting Section 914-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 manufacturing, warehousing, research, commercial

and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Issuer is authorized and empowered by the provisions of the Enabling Act to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burdens of government and act in the public interest, and in carrying out the aforesaid purposes and in exercising the powers conferred in the Enabling Act, the Enabling Act declares that the Issuer will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Issuer is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Issuer are principally to be conducted; and

WHEREAS, on January 4, 2022, Sutton Place Preservation Limited Partnership, a New York limited partnership, on behalf of itself and/or an entity or entities formed or to be formed on behalf of the foregoing (the "Institution"), submitted an application (the "Application") to the Issuer, a copy of which Application is on file at the office of the Issuer, which Application requested that the Issuer consider undertaking a project (the "Project") for the benefit of the Institution, said Project consisting of the following: (A) (1) the acquisition of a leasehold interest in a portion of approximately 21.77 acres of land located at 113 Travers Boulevard in the Town of Amherst, New York (the "Land"), (2) the acquisition, reconstruction and renovation of twenty-four (24) existing two-story facilities consisting of 246 apartment units and containing approximately 213,100 square feet in the aggregate known as the Sutton Place Apartments located on the Land (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other personal property (the "Equipment") (the Land, the Facility and the Equipment being collectively referred to hereinafter as the "Project Facility"), all of the foregoing to constitute a low-income housing facility to be operated by the Institution and leased to residential tenants, and any other directly and indirectly related activities; (B) the financing of all or a portion of the costs of the foregoing by the issuance of taxable and/or tax-exempt revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, in an aggregate principal amount not to exceed \$50,000,000 (the "Obligations"); (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; (D) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including exemption from certain sales taxes and mortgage recording taxes (collectively with the Obligations, the "Financial Assistance"); and (E) the lease (with an obligation to purchase) or sale of the Project Facility to Sutton Place Housing Development Fund Company, Inc., a New York not-for-profit corporation (the "HDFC"), as nominee for and on behalf of the Institution or such other person as may be designated by the Institution and agreed upon by the Issuer; and

WHEREAS, the Chief Executive Officer of the Issuer (A) caused notice of the public hearing of the Issuer (the "Public Hearing") pursuant to Section 859-a(2) of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Project and the financial assistance being contemplated by the Issuer with respect to the Project, to be published on March 23, 2022 in the Amherst Bee, a newspaper of general circulation available to the residents of the Town of Amherst, Erie County, New York, (B) caused notice of the Public Hearing to be mailed on

March 18, 2022 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is (or will be) located, (C) conducted the Public Hearing remotely on April 7, 2022 at 8:30 o'clock a.m., local time via Zoom as part of a meeting of the Executive Committee of the Issuer and (D) prepared a report of the Public Hearing (the "Public Hearing Report") which fairly summarized the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Issuer and to the Town Board of the Town of Amherst, New York (the "Town Board"); 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 Issuer must satisfy the requirements contained in SEQRA and the Regulations prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to SEQRA, the Issuer has examined the Application in order to make a determination as to the potential environmental significance of the Project; and

WHEREAS, the Project appears to constitute a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Project;

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

Section 1. The Issuer has received copies of, and has reviewed, the Application and, based upon said Application and the representations made by the Institution to the Issuer at this meeting, and based further upon the Issuer's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its environmental effects as the Issuer has deemed appropriate, the Issuer makes the following findings and determinations with respect to the Project: The Project consists of the rehabilitation or reconstruction of a structure or facility, in kind, on the same site.

Section 2. Based upon the foregoing, the Issuer makes the following findings and determinations with respect to the Project:

(A) Pursuant to Sections 617.5(c)(2) of the Regulations, the Project is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Issuer hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 3. The Chairperson of the Issuer is hereby directed to file a copy of this resolution with respect to the Project in the office of the Issuer.

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:

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| Carlton N. Brock, Jr. | VOTING | YES |
| William W. Tuyn | VOTING | YES |
| Anthony Agostino | VOTING | YES |
| Hon. Timothy Drury | VOTING | YES |
| Hadar Borden | VOTING | YES |
| Frank LoTempio III | VOTING | YES |
| Nicole Gavigan | VOTING | YES |

The foregoing resolution was thereupon declared duly adopted.

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STATE OF NEW YORK)
) SS:
COUNTY OF ERIE)

I, the undersigned Assistant Secretary of Town of Amherst Industrial Development Agency (the "Issuer"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Issuer, including the resolution contained therein, held on April 29, 2022 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.

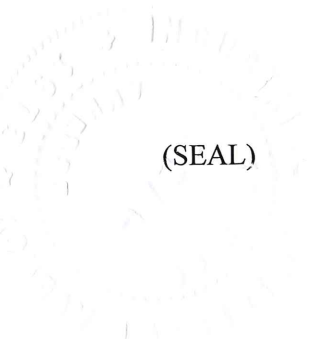
I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), as modified by (i) Chapter 1 of the Laws of 2022, amending Chapter 417 of the Laws 2021 and (ii) New York Assembly Bill A09006C/Senate Bill S08006-C, Part WW, as signed into law on April 9, 2022 (together, the "2022 Laws"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or by conference call or similar service in accordance with the 2022 Laws, 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 Issuer this 31st day of May, 2022.



Assistant Secretary



(SEAL)