

**SEQRA RESOLUTION
UBF FACULTY-STUDENT HOUSING CORP. REFUNDING PROJECT**

A regular meeting of the Board of Directors of Town of Amherst Development Corporation (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 November 19, 2021 at 8:30 o’clock, a.m., local time.

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

PRESENT:

Carlton N. Brock, Jr.	Chairperson
William W. Tuyn	Vice Chairperson
Anthony Agostino	Treasurer
Philip S. Meyer, Esq.	Secretary
Hadar Borden	Member
Hon. Timothy Drury	Member
Frank LoTempio III	Member

Members of the Issuer participated in the meeting remotely pursuant to Chapter 417 of the Laws of 2021 as signed into law on September 2, 2021.

ABSENT:

ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

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

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. __

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF UBF FACULTY-STUDENT HOUSING CORP. IS A “TYPE II ACTION” AND NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO.

WHEREAS, Town of Amherst Development Corporation (the “Issuer”) was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the “Enabling Act” or the “NFPCL”). Pursuant to the provisions of the Enabling Act and Revenue Ruling 57-187 and Private Letter Ruling 200936012, the Town Board of Town of Amherst, New York (the “Town”) adopted a resolution on October 5, 2009 (the “Sponsor Resolution”) (A) authorizing the reincorporation of Town of Amherst Development Corporation (the “Issuer”) under the Enabling Act and (B) appointing the initial members of the board of directors of the Issuer; and

WHEREAS, on February 3, 2010, a certificate of reincorporation was filed with the New York Secretary of State's Office (the "Certificate of Reincorporation") creating the Issuer as a public instrumentality of the Town; 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 October 4, 2021, UBF Faculty-Student Housing Corp. (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) the refinancing, in whole or in part, of the Issuer's Tax-Exempt Multi-Mode Revenue Bonds (Flint Village/Creekside Village Project), Series 2012A issued on June 15, 2012 in the original aggregate principal amount of \$32,465,000 (the "Prior Bonds"), which Prior Bonds financed the following project: (1) the refinancing and/or refunding of the Town of Amherst Industrial Development Agency Civic Facility Revenue Bonds (UBF Faculty-Student Housing Corp. – Creekside Village Project), Series 2002A issued on January 23, 2002 in the aggregate principal amount of \$14,475,000 (the "Series 2002A Bonds"), which Series 2002A Bonds were issued to finance a project consisting of the following: (a) the acquisition by the Town of Amherst Industrial Development Agency (the "Prior Issuer") of a sub-leasehold interest in an approximately 12.3 acre parcel of land (the "Ground Lease Land") in the Town on the North Campus (the "Campus") of the State University of New York at Buffalo (the "University"), (b) the construction of an apartment-style student housing complex, containing approximately 116 apartments and a community building, on the Ground Lease Land (collectively, the "Creekside Village Facility") and (c) the acquisition and installation therein and thereon of certain machinery and equipment (the "Creekside Village Equipment"), all of the foregoing to constitute an approximately 232 bedroom apartment-style student housing complex (the Ground Lease Land, the Creekside Village Facility and the Creekside Village Equipment being collectively referred to as the "Creekside Village Project Facility"); (2) the refinancing and/or refunding of the Prior Issuer's Civic Facility Revenue Bonds (UBF Faculty-Student Housing Corp. – Flint Village East Project), Series 2000A issued on December 22, 2000 in the aggregate principal amount of \$14,570,000 (the "Series 2000A Bonds"), which Series 2000A Bonds were issued to finance a project consisting of the following: (a) the acquisition by the Prior Issuer of a sub-leasehold interest in an approximately 7 acre parcel of land on the Campus (the "Flint Village East Land"), (b) the construction of four (4) two and three story apartment-style dormitory buildings and one community building (the "Flint Village East Facility") and (c) the acquisition and installation therein and thereon of certain machinery and equipment (the "Flint Village East Equipment"), all of the foregoing to constitute an approximately 100 unit apartment-style dormitory (the Flint Village East Land, the Flint Village East Facility and the Flint Village East Equipment being collectively referred to as the "Flint Village East Project Facility"); (3) the refinancing and/or refunding of the Prior Issuer's Civic Facility Revenue Bonds (UBF Faculty-Student Housing Corp. – Flint Village West Project), Series 2000B issued on December 22, 2000 in the aggregate principal amount of \$12,415,000 (the "Series 2000B Bonds"), which Series 2000B Bonds were issued to finance a project consisting of the following: (a) the acquisition by the Prior Issuer of a sub-leasehold interest in an approximately 12.3 acre parcel of land on the Campus (the "Flint

Village West Land”), (b) the construction of five (5) two and three story apartment-style dormitory buildings (the “Flint Village West Facility”) and (c) the acquisition and installation therein and thereon of certain machinery and equipment (the “Flint Village West Equipment”), all of the foregoing to constitute an approximately 136 unit apartment-style dormitory (the Flint Village West Land, the Flint Village West Facility and the Flint Village West Equipment being collectively referred to as the “Flint Village West Project Facility”) (the Flint Village West Project Facility, the Flint Village East Project Facility and the Creekside Village Project Facility being collectively referred to hereinafter as the “Project Facility”); (B) the financing of all or a portion of the costs of the foregoing by the issuance of the Bonds (as defined herein); (C) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, any hedge termination fees and any reserve and any reserve funds as may be necessary to secure the Bonds; (D) the exemption from mortgage recording taxes (collectively with the Bonds, the “Financial Assistance”); and (E) the making of a loan (the “Loan”) of the proceeds of the Bonds to 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 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) and, as provided in the Certificate of Reincorporation, pursuant to the applicable provisions of Section 859-a and Section 859-b of the General Municipal Law of the State of New York (the “GML”), 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 October 20, 2021 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 posted on October 18, 2021 on a public bulletin board located at Town of Amherst Clerk’s Office in the Town of Amherst, Erie County, New York and on the Issuer’s website on October 20, 2021, (C) caused notice of the Public Hearing to be mailed on October 15, 2021 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, (D) conducted the Public Hearing on November 5, 2021 at 8:30 o’clock a.m., local time via Zoom and (E) 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 board of directors 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 BOARD OF DIRECTORS OF TOWN OF AMHERST DEVELOPMENT CORPORATION 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 refinancing of existing debt.

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)(29) 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:

Carlton N. Brock, Jr.	VOTING	_____
William W. Tuyn	VOTING	_____
Anthony Agostino	VOTING	_____
Philip S. Meyer, Esq.	VOTING	_____
Hadar Borden	VOTING	_____
Hon. Timothy Drury	VOTING	_____
Frank LoTempio III	VOTING	_____

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 Development Corporation (the “Issuer”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Board of Directors of the Issuer (the “Board of Directors”), including the resolution contained therein, held on November 19, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Board of Directors had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Chapter 417 of the Laws of 2021 as signed into law on September 2, 2021 (the “Chapter 417”), 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 Board of Directors present, either in-person or by conference call or similar service in accordance with Chapter 417 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 __ day of November, 2021.

(Assistant) Secretary

(SEAL)