

**SEQR RESOLUTION
PARK POINT NEW PALTZ, LLC PROJECT**

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened in public session at the Karen Binder Library, 6th Floor, 244 Fair Street, Kingston, New York on April 9, 2014 at 8:00 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:

Michael Horodyski	Chairman
John Morrow	Secretary
Stephen Perfit	Treasurer/Vice Chairman
Paul Colucci	Assistant Chairman/Assistant Secretary
Robert Kinnin	Assistant Chairman/Assistant Secretary
James Malcolm	Assistant Chairman/Assistant Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Suzanne Holt	Director of Business Services
Linda Clark	Office of Business Services
A. Joseph Scott, III, Esq.	Agency Counsel

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

Resolution No. __

**RESOLUTION ADOPTING FINDINGS WITH RESPECT TO A PROPOSED
PROJECT FOR PARK POINT NEW PALTZ, LLC.**

WHEREAS, Ulster County 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 787 of the 1976 Laws of New York, as amended, constituting Section 923 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 and research 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, Park Point New Paltz, LLC (the “Company”), a New York limited liability company, presented an application (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project to include the following: (A) (1) the acquisition of an interest in an approximate 50 acre parcel of land located at Route 32 S (42 acres at Tax Map #86.4-2-3.113 and 8 acres as a portion of Tax Map 86.4-2-3.115) and an approximate 34 acre parcel of land located at Route 32 S (a portion of Tax Map #86.4-2-3.115 and a portion of Tax Map #86.012-2-58.2) in the Town of New Paltz, Ulster County, New York (the “Land”), (2) the construction on the Land of certain improvements, including the following: (a) a student/faculty housing facility, together with a club house/community center, containing approximately 350,000 square feet of space, (b) water wells, a water storage tank containing approximately 250,000 gallons, and a water treatment plant containing approximately 1,500 square feet of space (all to be located on the 34 acre parcel), and (c) a waste water treatment plant containing approximately 3,200 square feet of space (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and operated as an approximately 258 unit student/faculty housing project 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 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”), the Agency desires to determine whether the Project may have a “significant effect on the environment” (as said quoted term is defined in the SEQR Act and the Regulations) and therefore require the preparation of an environmental impact statement; and

WHEREAS, the Town of New Paltz Planning Board (the “Planning Board”) adopted a notice of intent to be “lead agency” (as said quoted term is defined in the SEQR Act and the Regulations) on November 24, 2010 and following a 30-day period assumed responsibility as “lead agency” with respect to the Project; and

WHEREAS, the Agency is an “involved agency” (as said quoted term is defined in the SEQR Act and the Regulations) with respect to the Project and as an “involved agency” has been a party to the environmental review conducted by the Planning Board with respect to the Project; and

WHEREAS, on January 24, 2011 the Planning Board issued a “positive declaration” (as said quoted term is defined in the SEQR Act and the Regulations) with respect to the Project; and

WHEREAS, the Company delivered to the Planning Board in June, 2012 a draft environmental impact statement (“DEIS”) and upon its receipt the Planning Board commenced its review of the DEIS and the holding of various public hearings under the Regulations; and

WHEREAS, the Company has prepared, at the direction of the Planning Board, a final environmental impact statement (“FEIS”) which incorporates the comments and issues raised in connection with the review by the Planning Board of the DEIS; and

WHEREAS, on October 28, 2013, the Planning Board issued a notice of completion of FEIS and public hearing and caused the FEIS to be circulated to all interested parties, including the Agency, as an “involved agency” with respect to the Project; and

WHEREAS, on April __, 2014, the Planning Board as the “lead agency” with respect to the Project adopted a findings statement (the “Findings Statement”) pursuant to Section 617.11 of the Regulations and a copy of the Findings Statement has been forwarded to the Agency; and

WHEREAS, the Agency has reviewed and considered the FEIS and the Findings Statement; and

WHEREAS, at this meeting, (A) the Agency staff and Agency Counsel have discussed with the members of the Agency the FEIS; (B) the Agency staff and Agency Counsel have discussed the Findings Statement with the members of the Agency; (C) the members of the Agency have reviewed and considered the Findings Statement; and (D) representatives of the Company were in attendance at this meeting, and such representatives discussed the Findings Statement and answered the questions of the Agency members; and

WHEREAS, the Agency now desires to make the findings required by Section 617.11 of the Regulations;

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

Section 1. Based upon (A) the discussions held by the members of the Agency at this meeting respecting the FEIS and the Findings Statement and (B) the review of the Findings Statement conducted by the members of the Agency at this meeting, the Agency hereby (1) makes the findings and provides the rationale for such findings as set forth in the Findings Statement, which Findings Statement is hereby incorporated into and made a part of this resolution, and (2) adopts the Findings Statement as the Agency’s written findings statement relative to the Project, as required by Section 617.11(c) of the Regulations.

Section 2. The Agency hereby finds and determines that:

- A. The Agency has given consideration to the relevant impacts, facts and conclusions disclosed in the FEIS.
- B. The Findings Statement weigh and balance relevant environmental impacts with social, economic and other considerations, and provide a rationale for the Agency’s decision to move forward to consider granting “financial assistance” with respect to the Project.
- C. The requirements of Article 8 of the Environmental Conservation Law (the “SEQR Act”) and the regulations of the Department of Environmental Conservation thereunder, being 6 NYCRR Part 617, have been met by the Agency with respect to the Project.

- D. Consistent with social, economic and other essential considerations from among the reasonable alternatives thereto, the Project minimizes or avoids adverse environmental effects to the maximum extent practicable, including the effects disclosed in the FEIS.
- E. Consistent with social, economic and other essential considerations, to the maximum extent practicable, adverse environmental effects revealed in the environmental impact statement process will be minimized or avoided by incorporating as conditions to this resolution those mitigative measures which were identified as practicable in the FEIS and the Findings Statement.

Section 3. In consequence of the foregoing, the Agency hereby makes a final determination to proceed with the Project.

Section 4. The Agency Counsel is hereby directed to (A) send a copy of this Resolution to the DEC; (B) send a copy of this Resolution to the Company; and (C) place a copy of this Resolution in the files of the Agency that are readily accessible to the public and made available on request.

Section 5. This Resolution shall take effect immediately.

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

Michael Horodyski	VOTING	_____
John Morrow	VOTING	_____
Stephen Perfit	VOTING	_____
Paul Colucci	VOTING	_____
Robert Kinnin	VOTING	_____
James Malcolm	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of Ulster County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing copy of the minutes of the meeting of the Agency, including the Resolution contained therein, held on April 9, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 said 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 9th day of April, 2014.

Secretary

(S E A L)

EXHIBIT A
FINDINGS STATEMENT