**RESOLUTION NO. \_\_\_ FOR 2022**

A regular meeting of the Town of Colonie Industrial Development Agency (the “Agency”) was convened in public session at the Town of Colonie Memorial Town Hall, Town Hall Main Meeting Room, 534 New Loudon Road, Latham, New York 12110, on December 19, 2022 at 6:00 p.m., local time.

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

 PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

 Sean Maguire Executive Director

Christopher Kelsey Chief Financial Officer

Melissa C. Bennett, Esq. Barclay Damon LLP

The following resolution was offered by \_\_\_\_\_\_\_\_\_\_, seconded by \_\_\_\_\_\_\_\_\_\_, to wit:

**RESOLUTION OF THE Town of Colonie INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTIVE DIRECTOR TO HOLD A PUBLIC HEARING REGARDING, AND COORDINATE THE DEVIATION PROCESS WITH RESPECT TO, A PROPOSED PROJECT TO BE UNDERTAKEN FOR KING THIEL II SENIOR COMMUNITY LLC.**

 WHEREAS, the Town of Colonie Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of Laws of 1969 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 232 of the Laws of 1977 of the State of New York, as amended by Chapter 594 of the Laws of 1980 of the State of New York, as amended, constituting Section 911-d 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, renovating, 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 “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, King Thiel II Senior Community LLC (the “Company”), on behalf of itself and/or entities formed or to be formed on behalf of the foregoing, has submitted an application (the “Application”) to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting 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 approximately 5.64 acres of real estate located at 11 Elks Lane, Latham (tax map no. 31.4-5-37.1) in the Town of Colonie, Albany County, New York (the “Land”), (2) the construction on the Land of (i) an approximately 125,000 square foot, three-story building containing approximately 99 units of senior housing for persons aged 55 and older, including an approximately 1,500 square foot senior center and other ancillary interior and exterior amenities and sitework (the “Facility”), and (3) the acquisition and installation therein and thereon of various building materials, furniture, fixtures, machinery, equipment and personal property (the “Equipment” and, together with the Land and the Facility, the “Project Facility”), (B) the granting of certain “financial assistance” (within the meaning of section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain transfer taxes and real property 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 Company has requested that the Agency enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”) with respect to the Project Facility, the terms of which deviate from the standard terms of a payment in lieu of tax agreement under the Agency’s Uniform Tax Exemption Policy (the “UTEP”); and

WHEREAS, the Agency desires to comply with the public hearing and notice requirements contained in Section 859-a of the Act and the procedure and notice requirements for a deviation from the UTEP with respect to the Proposed PILOT Agreement contained in Section 874 of the Act and the UTEP; 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 not yet made a determination as to the potential environmental significance of the Project and therefore has not yet determined whether an environmental impact statement is required to be prepared with respect to the Project;

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

 Section 1. The Agency hereby authorizes the Executive Director of the Agency, after consultation with the members of the Agency and counsel to the Agency, (A) to establish the time, place and date for a public hearing of the Agency to hear all persons interested in the location and nature of the Project Facility and the proposed Financial Assistance being contemplated by the Agency with respect to the Project, said public hearing to be held, as appropriate, in the city, town or village where the Project Facility is or is to be located; (B) to cause notice of such public hearing to be given to the public by publishing a notice of such 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 and publication to comply with the requirements of Section 859-a of the Act; (C) to cause notice of said public hearing to be given to the chief executive officer of the county and 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; and (E) to cause a report of said public hearing fairly summarizing the views presented at said public hearing to be promptly prepared and cause copies of said report to be made available to the members of the Agency.

 Section 2. The Agency hereby further authorizes the Executive Director of the Agency, after consultation with the members of the Agency and counsel to the Agency, to (A) establish a time, date and place for a meeting of the Agency to consider the approval by the members of the Agency of the Proposed PILOT Agreement; and (B) cause notice of said meeting to be given to the chief executive officer of the county and each city, town, village and school district in which the Project Facility is located, such notice or notices to comply with the requirements of Section 874 of the Act and the UTEP.

 Section 3. The Executive Director 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 4. Barclay Damon LLP 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 authorization of the transactions contemplated by this Resolution.

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:

 AYE NAY ABSENT

John Kearney

Peter Gannon

Alison Blessing

Carm Basile

Thomas Despart, III

Gary Rinaldi

David R. Yule

The Resolution was thereupon declared adopted.

STATE OF NEW YORK )

 ) SS.:

COUNTY OF ALBANY )

I, the undersigned Secretary of the Town of Colonie Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 19, 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 set forth 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 this \_\_\_ day of December, 2022.

Secretary