

**SEQR RESOLUTION
555-TWO, LLC PROJECT**

A regular meeting of Rensselaer County Industrial Development Agency (the "Agency") was convened in public session 3rd Floor Conference Room at the Quackenbush Building located at 333 Broadway in the City of Troy, Rensselaer County, New York on October 15, 2025 at 4:00 o'clock p.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:

Justin A. Law, Esq.	Chairman
Matthew Polsinello	Vice Chairman
Cory Jones	Secretary/Treasurer
Frank Lewandusky	Member

ABSENT:

Justin Buchanan	Assistant Secretary/Treasurer
Alyssa Otis	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
John Murphy	Deputy Director
Robin LaBrake	Assistant
Melissa Brownell	Secretary Executive Director
Peter R. Kehoe, Esq.	Special Agency Counsel
John E. Sweeney, Esq.	Agency Counsel
Nadene E. Zeigler, Esq.	Special Counsel

The following resolution was offered by Frank Lewandusky, seconded by Matthew Polsinello, to wit:

Resolution No. 1025-07

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A CERTAIN
COMMERCIAL PROJECT FOR 555-TWO, LLC REQUIRES NO FURTHER ACTION
UNDER SEQRA.

WHEREAS, Rensselaer County 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 128 of the 1974 Laws of New York, as amended, constituting Section 903-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, 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, in July, 2025, 555-Two, LLC, a New York limited liability company (the “Company”), 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 a portion of an approximately 6.770 acre parcel of land located at 101 New Broadway (tax map no. 143.52-1-1.13) in the City of Rensselaer, Rensselaer County, New York (the “Land”), (2) the construction on the Land of an approximately 43,000 square foot building (the “Facility”) and (3) the acquisition and installation of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company as an approximately 34 apartment complex with commercial space and indoor and outdoor amenities and any other directly or 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 August 14, 2025 (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 Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, 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 September 9, 2025 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on September 10, 2025 at Rensselaer City Hall located at 62 Washington Street in the City of Rensselaer, Rensselaer County, New York, (C) caused notice of the Public Hearing to be published on September 11, 2025 in The Record, a newspaper of general circulation available to the residents of City of Rensselaer, Rensselaer County, New York, (D) conducted the Public Hearing on September 25, 2025 at 10:00 o’clock a.m., local time at the Rensselaer City Hall Conference Room located at 62 Washington Street in the City of Rensselaer, Rensselaer County, New York, (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency, and (F) caused this resolution to be sent via certified mail, return receipt requested to the chief executive officer of the County and of each city, town, village and school district in which the Project Facility is located to comply with the requirements of Section 859-a of the Act; and

WHEREAS, this Project is part of a larger project (the “555 Project”) in which the City of Rensselaer Planning Commission (the “Planning Commission”) acted as “lead agency” pursuant to SEQRA; and

WHEREAS, the Planning Commission undertook a coordinated review of the 555 Project in 2009, which review culminated in the preparation and issuance by the Planning Commission of a Final Generic Environmental Impact Statement (“FGEIS”) dated July 28, 2009 and a Findings Statement (“Findings Statement”) dated August 26, 2009; and

WHEREAS, on March 17, 2016, the Agency, in connection with an application concerning phase 1 of the 555 Project, approved a resolution acknowledging the Agency's receipt and review of the FGEIS and Findings Statement and adopting the Findings Statement; and

WHEREAS, on April 8, 2021, in connection with an application concerning phase 2 of the 555 Project, the Agency approved a resolution acknowledging the Agency's receipt and review of the FGEIS and Findings Statement and reaffirmed the adoption of the Findings Statement; and

WHEREAS, the Project before the Agency represents the third phase that was the subject of the FGEIS and Findings Statement; and

WHEREAS, the Agency has reviewed and analyzed the Findings Statement; and

WHEREAS, the Agency desires to make its own findings concerning the Project;

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

Section 1. Based upon an examination of the Application, the FGEIS and the Findings Statement, the Agency makes the following findings with respect to the Project:

(A) The Project consists of the following: (A) (1) the acquisition of an interest in a portion of an approximately 6.770 acre parcel of land located at 101 New Broadway (tax map no. 143.52-1-1.13) in the City of Rensselaer, Rensselaer County, New York (the “Land”), (2) the construction on the Land of an approximately 43,000 square foot building (the “Facility”) and (3) the acquisition and installation of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company as an approximately 34 apartment complex with commercial space and indoor and outdoor amenities and any other directly or 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.

(B) The Project is part of the 555 Project, and the 555 Project was the subject of the FGEIS.

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

(A) The Project will be carried out in conformance with the conditions and thresholds established for such actions identified in the FGEIS; and

(B) Therefore, pursuant to Section 617.10(d)(1) of the Regulations, the Agency hereby determines that no further SEQR compliance is required with respect to the Project.

Section 3. The Chairman, Vice Chairman and/or the Executive Director of the Agency is hereby directed to file a copy of this Resolution with respect to the Project in the office of the Agency.

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:

Justin A. Law, Esq.	VOTING	YES
Matthew Polsinello	VOTING	YES
Cory Jones	VOTING	YES
Justin Buchanan	VOTING	ABSENT
Frank Lewandusky	VOTING	YES
Alyssa Otis	VOTING	ABSENT

The foregoing Resolution was thereupon declared duly adopted.

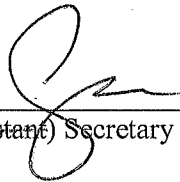
STATE OF NEW YORK)
) SS.:
COUNTY OF RENSSELAER)

I, the undersigned (~~Assistant~~) Secretary of Rensselaer 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 October 15, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and 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 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 15th day of October, 2025.



(~~Assistant~~) Secretary

(SEAL)