

**SEQR RESOLUTION
EDDYS LANE TROY, LLC PROJECT**

A regular meeting of Rensselaer County Industrial Development Agency (the "Agency") was convened in public session in the 3rd Floor Conference Room at the Quackenbush Building located at 333 Broadway in the City of Troy, Rensselaer County, New York on September 10, 2026 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
Justin Buchanan	Assistant Secretary/Treasurer
David Hostig	Member
Alyssa Otis	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

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

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

Resolution No. 0926-_____

RESOLUTION ACCEPTING THE DETERMINATION BY THE CITY OF TROY PLANNING BOARD TO ACT AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE EDDYS LANE TROY, LLC PROJECT AND ACKNOWLEDGING RECEIPT OF THE NEGATIVE DECLARATION ISSUED WITH RESPECT THERETO.

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 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “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, Eddys Lane Troy, LLC, a New York limited liability company (the “Company”), submitted 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 consisting of the following: (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 16 acres located on Eddys Lane (tax map nos. 90.64-1-9 and at 90.64-1-10) and at 1501-2502 Eddy Court (tax map no. 90.56-1-1.1) in the City of Troy, Rensselaer County, New York (collectively the “Land”), (2) the construction on the Land of approximately eight (8) residential multi-family apartment buildings totaling approximately 80,000 square feet of space (collectively 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 72 residential unit apartment complex 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 estate 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 June 16, 2026 (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 June 25, 2026 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located (collectively, the “Affected Tax Jurisdictions”), (B) caused notice of the Public Hearing to be posted on June 25, 2026 on a bulletin board located at the office of the Agency located at the Quackenbush Building, 333 Broadway in the City of Troy, Rensselaer County, New York and on the Agency’s website, (C) caused notice of the Public Hearing to be published on June 26, 2026 in The Record, a newspaper of general circulation available to the residents of the City of Troy, Rensselaer County, New York, (D) conducted the Public Hearing on July 7, 2026 at 10:30 o’clock a.m., local time at the Rensselaer County Industrial Development Agency located in the Quackenbush Building, 333 Broadway, 3rd Floor in the City of Troy, Rensselaer County, New York, (E) prepared a report of the Public Hearing (the “Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency and (F) caused a copy of the certified Public Hearing Resolution to be sent via certified mail, return receipt requested on June 25, 2026 to the Affected Tax Jurisdictions to comply with the requirements of Section 859-a of the Act; 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 been informed that (1) the City of Troy Planning Board (the "Planning Board") was designated to act as "lead agency" with respect to the Project, (2) the Planning Board determined that the Project is a "Type I" action, and (3) the Planning Board issued a Determination of Non-Significance on December 17, 2025 (the "Negative Declaration"), attached hereto as Exhibit A, determining that the acquisition, construction and installation of the Project Facility will have "no significant adverse impacts on the environment" and therefore, an environmental impact statement need not be prepared with respect to the Project and, therefore, that no environmental impact statement need be prepared with respect to the Project; and

WHEREAS, at the time that the Planning Board determined itself to be the "lead agency" with respect to the Project, it was not known that the Agency was an "involved agency" with respect to the Project, and, now that the Agency has become an "involved agency" with respect to the Project, the Agency desires to concur in the designation of the Planning Board as "lead agency" with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA;

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

Section 1. (A) The Agency has received copies of, and has reviewed, the Application, an environmental assessment form prepared by the Company and the Negative Declaration (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents and the representations made by the Company to the Agency at this meeting, the Agency hereby ratifies and concurs in the designation of the Planning Board as "lead agency" with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

(B) The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA and, therefore, that an environmental impact statement need not to be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 2. 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	_____
Matthew Polsinello	VOTING	_____
Cory Jones	VOTING	_____
Justin Buchanan	VOTING	_____
David Hostig	VOTING	_____
Alyssa Otis	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page intentionally left blank]

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 annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on September 10, 2026 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”), 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 _____ day of September, 2026.

(SEAL)

(Assistant) Secretary

EXHIBIT A

NEGATIVE DECLARATION

- SEE ATTACHED -

Full Environmental Assessment Form
Part 3 - Evaluation of the Magnitude and Importance of Project Impacts
and
Determination of Significance

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

Reasons Supporting This Determination:

To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

Determination of Significance - Type 1 and Unlisted Actions

SEQR Status: ☒ Type 1 ☐ Unlisted

Identify portions of EAF completed for this Project: ☒ Part 1 ☒ Part 2 ☒ Part 3

FEAF 2019

Upon review of the information recorded on this EAF, as noted, plus this additional support information <u>See supported documentation inclusive of project packet</u>	
and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the <u>City of Troy Planning Board</u> as lead agency that:	
☒ A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.	
☐ B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:	
There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.7(d)).	
☐ C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.	
Name of Action: <u>PLPC 2024 0019 - Eddy's Lane Project</u>	
Name of Lead Agency: <u>City of Troy Planning Board</u>	
Name of Responsible Officer in Lead Agency: <u>Eric Ferraro</u>	
Title of Responsible Officer: <u>City Planner</u>	
Signature of Responsible Officer in Lead Agency:	<u>Eric Ferraro</u> Date: <u>12/17/2025</u>
Signature of Preparer (if different from Responsible Officer)	Date:
For Further Information: Contact Person: <u>Eric Ferraro</u> Address: <u>433 River Street, Suite 5, Troy, NY 12180</u> Telephone Number: <u>(518)279-7169</u> E-mail: <u>Eric.ferraro@troyny.gov</u>	
For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to: Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of) Other involved agencies (if any) Applicant (if any) Environmental Notice Bulletin: http://www.dec.ny.gov/enb/enb.html	

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