

**SEQR RESOLUTION
THE PLAINS, LLC PROJECT**

A regular meeting of the County of Otsego Industrial Development Agency (the "Agency") was convened in public session at 242 Main Street in the City of Oneonta, Otsego County, New York on Thursday, December 6, 2007, at 7:30 o'clock a.m., local time.

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

PRESENT:

| | |
|---------------------|-----------|
| Joseph A. Bernier | Chairman |
| Jeffrey C. Lord | Treasurer |
| Sharon A. Oberriter | Secretary |
| Hugh I. Henderson | Member |
| Gregory Relic | Member |
| Walter Buist | Member |
| Jim Salisbury | Member |

ABSENT:

| | |
|---------------|---------------|
| Len Marsh | Vice Chairman |
| Richard Hanna | Member |

THE FOLLOWING PERSONS WERE ALSO PRESENT:

| | |
|----------------------------|---------------------------------|
| Alfred Quick | Economic Development Specialist |
| A. Joseph Scott, III, Esq. | Bond Counsel |

The following resolution was offered by Gregory Relic, seconded by Jim Salisbury, to wit:

Resolution No. _____

RESOLUTION ACCEPTING THE DESIGNATION OF THE TOWN OF ONEONTA TOWN BOARD AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE PLAINS, LLC PROJECT.

WHEREAS, 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 252 of the 1973 Laws of New York, as amended, constituting Section 910-a 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, industrial and civic 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 equip one or more "projects" (as defined in the Act), or to cause

said projects to be acquired, constructed, reconstructed and equipped, and to convey said projects or to lease said projects (with an obligation to purchase); and

WHEREAS, in August, 2007, The Plains, 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 approximately 30 acre parcel of land located at 4389 State Highway 7 in the Town of Oneonta, Otsego County, New York (the "Land"), (2) the construction on the Land of an approximately 120,000 square foot interconnected building consisting of the following components: (a) a 3 story, 68 unit, independent living facility, (b) a 2 story, 28 unit, enriched living program facility, and (c) a single story, 15 unit, memory care living facility (collectively, the "Facility"), and (3) the acquisition and installation therein and thereon of machinery and equipment (the "Equipment") (the Land, the Facility and Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an active adult community; (B) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including potential exemptions from certain sales taxes, mortgage recording taxes, deed 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 and/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 September 6, 2007 (the "Public Hearing Resolution"), the Agency agreed to accept the Application and 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 20, 2007 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 24, 2007 on a bulletin board located at 242 Main Street, County Satellite Building, in the City of Oneonta, Otsego County, New York, (C) caused notice of the Public Hearing to be published on September 20, 2007 in The Daily Star, a newspaper of general circulation available to the residents of the Town of Oneonta, Otsego County, New York, (D) conducted the Public Hearing on October 23, 2007 at 9:00 o'clock, a.m., local time at the Town of Oneonta Town Hall, Assembly Room, located at 3966 State Highway Hall in the Town of Oneonta, Otsego County, New York, and (E) prepared a report of the Public Hearing (the "Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Report to be made available to the members of 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 (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), SEQRA, the Agency has been informed (A) that the Town of Oneonta Town Board (the "Town Board") was designated to act as the "lead agency" with respect to the Project, (B) that the Town Board determined that the Project would not have a "significant effect on the environment" (as such quoted phrase is used in SEQRA) and therefore that an environmental impact statement would not need to be prepared with respect to the Project and (C) that the Town Board issued a negative declaration on April 11, 2007 (the "Negative Declaration") in connection thereto; and

WHEREAS, at the time that the Town 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 accept the designation of the Town 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 Town Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project;

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

Section 1. 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 accepts the designation of the Town Board as “lead agency” with respect to the Project (as such quoted term is defined in SEQRA).

Section 2. The Agency hereby determines that the Agency has no information to suggest that the Town Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to the SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. 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:

| | | |
|-------------------|--------|---------------|
| Joseph A. Bernier | VOTING | <u>Yes</u> |
| Len Marsh | VOTING | <u>Absent</u> |
| Jeffrey C. Lord | VOTING | <u>Yes</u> |
| Sharon Oberriter | VOTING | <u>Yes</u> |
| Richard Hanna | VOTING | <u>Absent</u> |
| Hugh I. Henderson | VOTING | <u>Yes</u> |
| Gregory Relic | VOTING | <u>Yes</u> |
| Walter Buist | VOTING | <u>Yes</u> |
| Jim Salisbury | VOTING | <u>Yes</u> |

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (~~Assistant~~) Secretary of County of Otsego 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 6, 2007, 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 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 given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present through 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 6th day of December, 2007.

Sharon Oberst
(~~Assistant~~) Secretary

(SEAL)