

Transcript Document No. 6(a)

**Inducement Resolution
Olbiston Apartments LLC Facility**

RESOLUTION OF THE CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION IN CONNECTION WITH A SALE-LEASEBACK OR LEASE-LEASEBACK TRANSACTION WITH OLBISTON APARTMENTS LLC, THE PRINCIPALS OF OLBISTON APARTMENTS LLC, AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT, AUTHORIZING A PUBLIC HEARING AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Olbiston Apartments LLC, on behalf of itself and/or the principals of Olbiston Apartments LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") and Liberty Olbiston Housing Development Fund Company, Inc., a housing development funding company formed pursuant to Article XI of the Private Housing Financing Law of the State of New York and Section 402 or the Not-For-Profit Corporation Law (the "HDFC") have applied to the City of Utica Industrial Development Agency (the "Agency") to enter into a sale-leaseback or lease-leaseback transaction in which the Agency will assist in (i) acquisition of three parcels of land measuring 2± acres in the aggregate located at 1431 Genesee Street, 1½ Clinton Street and (no number assigned) Clinton Street in the City of Utica, Oneida County, New York (collectively, the "Land") and the historic seven-story residential building located thereon (the "Existing Improvements"); (ii) partial demolition of the Existing Improvements; (iii) adaptive reuse and substantial renovation and rehabilitation of the Existing Improvements to provide 153 residential units and common areas in a 125,000± square foot building (collectively, the "Improvements"); and (iv) the acquisition and installation of furniture, fixtures and equipment in the Improvements (the "Equipment"), all to be used for the purpose of providing residential housing affordable to a wide range of household incomes, including low income and workforce housing (the Land, the Existing Improvements, the Improvements and the Equipment are referred to collectively as the "Facility" and the acquisition, partial demolition, renovation, rehabilitation and equipping of the Facility is referred to collectively as the "Project"); and

WHEREAS, the HDFC is the fee owner of the Facility, as nominee for the Company pursuant to a Nominee Agreement (the "Nominee Agreement") between the HDFC and the Company, and will enter into the lease-leaseback transaction for the limited purpose of granting a leasehold interest to, and accepting a leasehold interest back from, the Agency; and

WHEREAS, the HDFC and the Company will lease the Facility to the Agency pursuant to a Lease Agreement; and

WHEREAS, the Facility will be leased back to the Company for its operation pursuant to a Leaseback Agreement by and among the Agency, the HDFC and the Company (the "Leaseback Agreement") and pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the "Act"); and

WHEREAS, the Company, as beneficial owner, has all rights under the Nominee Agreement to accept a leasehold interest in the Facility, operate the Facility and is compelled to perform all of the obligations under the Leaseback Agreement on behalf of the HDFC; and

WHEREAS, the Company intends to further sublease individual residential units comprising the Facility to residential tenants (each a "Residential Sublessee" and collectively the "Residential Sublessees"); and

WHEREAS, New York State HFA ("HFA") intends to finance a portion of the costs of the Facility by extending a loan to the Company in the estimated principal sum of \$5,120,000.00 to be secured by a Mortgage (the "HFA Mortgage") from the Company and HDFC to HFA; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of abatement of real property tax for a period of thirty-two (32) years, during which time the Company will pay as PILOT Payments an amount equal to 7.00% of the Effective Gross Income of the Facility (the "Financial Assistance"), which Financial Assistance is a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

WHEREAS, the value of the proposed Financial Assistance is as follows:

| | |
|----------------------------------|--------------------------------|
| Sales and use tax exemption | \$0 |
| Mortgage recording tax exemption | \$0 |
| Real property tax abatement | \$3,856,766.00 (approximately) |

WHEREAS, prior to the closing of a sale-leaseback or lease-leaseback transaction, and the granting of any Financial Assistance, a public hearing (the "Hearing") will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of a sale-leaseback or lease-leaseback transaction, and the granting of any Financial Assistance, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the Application for Financial Assistance of the Company and the HDFC dated July 27, 2021 (the "Application") and to representations by the Company and the HDFC that the proposed sale-leaseback transaction or lease-leaseback transaction, is either an inducement to the Company to maintain and expand the Facility in the City of Utica or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act" or "SEQRA"), the Agency constitutes a "State Agency"; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the "Questionnaire") with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, prior to the granting of any tax benefits, the Agency will complete its environmental review and make determinations for purposes of SEQRA.

NOW, THEREFORE, BE IT RESOLVED by the City of Utica Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

- Section 1. (a) The acquisition, partial demolition, renovation, rehabilitation and equipping of the Facility and the financial assistance thereof by the Agency, through the lease of the Facility to the Company by the Agency pursuant to a lease-leaseback transaction, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the City of Utica and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved;
- (b) It is desirable and in the public interest for the Agency to enter into a lease-leaseback transaction, for the purpose of providing financial assistance for the acquisition, renovation and equipping of the Facility, together with necessary incidental expenses in connection therewith as reflected in the Application.
- Section 2. The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the lease-leaseback transaction, and the development of the Facility (the "Agreement") are hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.
- Section 3. Subject to the conditions set forth in Section 4.02 of the Agreement, the Agency shall (i) assist with the acquisition, partial demolition, renovation, rehabilitation and equipping of the Facility, (ii) lease or sell (with an obligation to purchase) the Facility to the Company pursuant to an agreement by and between the Agency and the Company whereby the Company will be obligated, among other things, to make payments to or for the account of the Agency.
- Section 4. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel and Agency Counsel in connection with the lease-leaseback transaction.

Section 5. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the lease-leaseback transaction.

Section 6. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 7. This resolution shall take effect immediately.

[end of resolution]

STATE OF NEW YORK)
 : ss.:
COUNTY OF ONEIDA)

I, the undersigned Assistant Secretary of the City of Utica Industrial Development Agency DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the City of Utica Industrial Development Agency (the "Agency"), with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on September 1, 2021 at 9:00 a.m., local time, at One Kennedy Plaza, Utica, New York which the following members were:

- Members Present:** Vin Gilroy, John Zegarelli, Emmett Martin, John Buffa
- Member Excused:** Mark Curley
- Also Present:** Jack Spaeth (Executive Director), Linda Romano (BS&K – Agency Counsel)
- Others:** Randell Denton and Nicole Smith (Liberty Affordable Housing)

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

- Vincent J. Gilroy, Jr. voting aye;
- John Buffa abstaining from the vote;
- John Zegarelli voting aye; and
- Emmett Marin voting aye.

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and approved at such meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand this 31st day of March 2022.



Jack N. Spaeth, Assistant Secretary

EXHIBIT A
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the City of Utica Industrial Development Agency (the "Agency") on the 5th day of October 2021 at 9:00 AM, local time, at Utica City Hall, Urban & Economic Development Corporation conference room, Second Floor, One Kennedy Plaza, Utica, New York, in connection with the following matters:

Olbiston Apartments LLC, on behalf of itself and/or the principals of Olbiston Apartments LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") and Liberty Olbiston Housing Development Fund Company, Inc., a housing development funding company formed pursuant to Article XI of the Private Housing Financing Law of the State of New York and Section 402 of the Not-For-Profit Corporation Law (the "HDFC") have applied to the City of Utica Industrial Development Agency (the "Agency") to enter into a sale-leaseback or lease-leaseback transaction in which the Agency will assist in (i) acquisition of three parcels of land measuring 2± acres in the aggregate located at 1431 Genesee Street, 1½ Clinton Street and (no number assigned) Clinton Street in the City of Utica, Oneida County, New York (collectively, the "Land") and the historic seven-story residential building located thereon (the "Existing Improvements"); (ii) partial demolition of the Existing Improvements; (iii) adaptive reuse and substantial renovation and rehabilitation of the Existing Improvements to provide 153 residential units and common areas in a 125,000± square foot building (collectively, the "Improvements"); and (iv) the acquisition and installation of furniture, fixtures and equipment in the Improvements (the "Equipment"), all to be used for the purpose of providing residential housing affordable to a wide range of household incomes, including low income and workforce housing (the Land, the Existing Improvements, the Improvements and the Equipment are referred to collectively as the "Facility" and the acquisition, partial demolition, renovation, rehabilitation and equipping of the Facility is referred to collectively as the "Project"). The Facility will be initially operated by the Company.

The HDFC will own the Facility, as nominee for the Company, and will enter into the lease-leaseback transaction for the limited purpose of granting a leasehold interest to, and accepting a leasehold interest back from, the Agency. The Company and the HDFC will lease the Facility to the Agency for a term of approximately thirty-two (32) years (the "Lease Term"). The Agency will lease the Facility back to the Company for the Lease Term, and the Company will further sublease the Facility to residential tenants to be determined from time to time. At the end of the Lease Term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance to the Company in the form of abatement of real property tax for a period of thirty-two (32) years, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, to be

more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, One Kennedy Plaza, Utica, New York.

CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY

Dated: September 22, 2021

By: /s/ Vincent J. Gilroy, Jr., Chairman

GANNETT

15 Pacella Park Dr., Ste 100
Randolph, MA 02368-1700

AFFIDAVIT OF LEGAL NOTICE PUBLICATION

I, the undersigned, hereby certify, that I am employed by Gannett Media, publishers of the

Observer Dispatch Newspaper

The attached Legal Notice was published in the paper on: 9-25-21

A notice regarding: Olbiston Apartments LLC

[Handwritten Signature]
Signature of Gannett, Legal Ad Representative

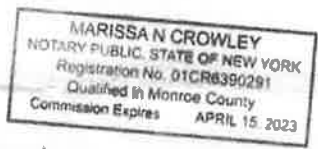
Timothy W. Prescott
Printed Name of Gannett, Legal Ad Representative

In the County of Norfolk, Massachusetts, this personally appeared before me, the undersigned Notary Public, and proved to me through satisfactory evidence of identification, which was/were PERSONALLY KNOWN to be the person whose name and signature is signed above or on the attached document, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of his/her knowledge and belief.

Subscribed and sworn to before me
this 29 day of September, 2021

[Handwritten Signature: Marissa M. Crowley]
Official Signature, Notary Public

Seal:



Monroe County
State of New York

Legals

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Olbision Apartments LLC, on behalf of itself and/or the principals of Olbision Apartments LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") and Liberty Olbision Housing Development Fund Company, Inc., a housing development funding company formed pursuant to Article XI of the Private Housing Financing Law of the State of New York and Section 402 of the Not-For-Profit Corporation Law (the "HDFC") have applied to the City of Utica Industrial Development Agency (the "Agency") to enter into a sale-leaseback or lease-leaseback transaction in which the Agency will assist in (i) acquisition of three parcels of land measuring 2± acres in the aggregate located at 1431 Genesee Street, 1/2 Clinton Street and (no number assigned) Clinton Street in the City of Utica, Onondaga County, New York (collectively, the "Land") and the historic seven-story residential building located thereon (the "Existing Improvements"); (ii) partial demolition of the Existing Improvements; (iii) adaptive reuse and substantial renovation and rehabilitation of the Existing Improvements to provide 153 residential units and common areas in a 125,000± square foot building (collectively, the "Improvements"); and (iv) the acquisition and installation of furniture, fixtures and equipment in the Improvements (the "Equipment"), all to be used for the purpose of providing residential housing affordable to a wide range of household incomes, including low income and workforce housing (the Land, the Existing Improvements, the Improvements and the Equipment are referred to collectively as the "Facility") and the acquisition, partial demolition, renovation, rehabilitation and equipping of the Facility is referred to collectively as the "Project"). The Facility will be initially operated by the Company.

The HDFC will own the Facility, as nominee for the Company, and will enter into the lease-leaseback transaction for the limited purpose of granting a leasehold interest to, and accepting a leasehold interest back from, the Agency. The Company and the HDFC will lease the Facility to the Agency for a term of approximately thirty-two (32) years (the "Lease Term"). The Agency will lease the Facility back to the Company for the Lease Term, and the Company will further sublease the Facility to residential tenants to be

Legals

determined from time to time. At the end of the Lease Term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance to the Company in the form of abatement of real property tax for a period of thirty-two (32) years, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed project, is available for public inspection at the offices of the Agency, One Kennedy Plaza, Utica, New York.

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY

Dated: September 22, 2021
By: *Isf Vincent J. Gilroy, Jr.*, Chairman

AD# 000701264
OD: 09/25/2021

TOWN OF WHITESTOWN

REQUEST FOR PROPOSALS FOR TITLE SEARCH AND CLOSING SERVICES

The Town of Whitestown, Onondaga County, New York, is accepting proposals to select a contractor to obtain preliminary title commitments, post survey updates of the preliminary title commitments and, to a limited extent, closing services and final title policies for the acquisition of conservation easements on behalf of the United States of America acting by and through the Natural Resources Conservation Service ("NRCS"), Department of Agriculture ("USDA") and on behalf of the Town of Whitestown regarding the acquisition of the remaining fee title, for not less than 175 nor more than 200 properties located within the Village of Whitesboro, Onondaga County, New York, on or before January 30, 2022. The contractor must be licensed to do title insurance business in New York State and/or a title insurance company approved by the State's insurance commissioner. The services are to be provided in connection with a Notice of Grant and Agreement Award executed by and between the Town of Whitestown and the Natural Resources Conservation Service (hereinafter "NRCS") dated July 14, 2021, and include, among others:

1. Providing preliminary title commitments (or title search and/or update of abstracts),

Legals

including copies of all instruments that created rights, interest, or encumbrances, for the easement boundary and ingress-egress descriptions, with the premiums to be determined based on appraisals to be provided at a later date.

2. Working with the Town of Whitestown, NRCS and the landowners to clear exceptions on title to the property and resolve vesting interests.

Copies of the complete request for proposals and supporting documentation setting forth the specifications and requirements to be addressed by any proposal can be obtained from the Town Clerk at:

Town of WhitesTown
8539 Clark Mills Road
Whitesboro, New York
13492

All proposals must be received no later than 4:00 p.m. on Friday, October 8, 2021, at the following address:

Town of WhitesTown
8539 Clark Mills Road
Whitesboro, New York
13492

AD# 000701263
OD: 09/25/2021

LEGAL NOTICE

Land disposition, Utica Urban Renewal Agency, Notice of Public Hearing to designate Carlos Martinez to purchase 301 Morlimer St. & 1116 Neilson St., Alisandra Hernandez to purchase 1441 Sunset Ave., as eligible and qualified project sponsors for purchase of the properties in the "Greater Utica Development Project Area" pursuant to Articles 15 and 15A of the General Municipal Law of the State of New York (the law). Public Notice advises on Thursday, September 9, 2021, the Utica Urban Renewal Agency (Seller), One Kennedy Plaza, Utica, New York, 13502, approved the designation to the following (all hereinafter referred to as Buyers), qualified, eligible project sponsors pursuant to Law. Seller agrees to sell/lease certain parcels of property in the Project Area in accordance with the terms and conditions of the Law. Applications are on file with the Utica Urban Renewal Agency.

1. The Agency Board approved an offer from Carlos Martinez in the amount of \$500.00 for the properties at 301 Morlimer St. & 1116 Neilson St. The Buyer plans to fence and create additional parking for his adjacent property.
2. The Agency Board approved an offer from Alisandra Hernandez in the amount of \$31,600.00 for the property at 1441 Sunset Ave. The Buyer plans to renovate for primary residence.

Pursuant to the provision of the Law, the Utica Common Council has called a public hearing for Wednesday, October 20, 2021 at 7:00 PM in the Utica Common Council Chamber, One Kennedy Plaza, and Utica, New York. At the public hearing, interested parties are invited to

Legals

offer comments and ask questions on the proposed disposition of these Urban Renewal parcels. Upon conclusion of the public hearing, the Common Council may consider legislation, which will authorize the Seller to sell parcels to the Buyers. A copy of each Buyer's application and related documents are on file at the Utica Urban Renewal Agency, which is located at One Kennedy Plaza, Utica, New York 13502.

Utica Urban Renewal Agency
9.9.21

AD# 000701217
OD: 9.25.21

TOWN OF PARIS PLANNING BOARD

PLEASE TAKE NOTICE THAT THE Planning Board of the Town of Paris Onondaga County, New York, will hold a public hearing at the Paris Town Hall Sulphur Springs, Rd., Sauquoit, NY lot #1 1 acre, lot #2 1 acre and lot #3 1.26 acres leaving 21,71 acres with lot #4.

To Consider the following:

1. The application of Schlaepfer Farms LLC requesting a 4 lot minor subdivision, to sub-divide from lot 368.000-1-6 Sulphur Springs Rd., Sauquoit, NY lot #1 1 acre, lot #2 1 acre and lot #3 1.26 acres leaving 21,71 acres with lot #4.

Please take notice that the Planning Board of the Town of Paris will hold their regular meeting on Monday, October 4, 2021 following the public hearing.

Town of Paris Planning Board,
Joe Jerzak, Chairman

Gina M LaMonte,
Secretary, Planning Board

AD# 000700864
OD: 9/25/2021

LEGAL NOTICE

Sealed Bids will be received at the Town of Ohio Municipal Office, 234 Nellis Road, Ohio, NY 13324, for the purpose of furnishing the Town of Ohio with #2 diesel fuel, #2 heating oil, winter mix heating oil, and #7/9 octane gasoline, for the period January 1, 2022 to December 31, 2022. Bid packets may be picked up or requested from the Town of Ohio Municipal Office, Monday through Thursday between 9:00 am and 2:00 pm. Bids will be received until 12:00 noon on Tuesday, October 12, 2021. Bids shall be plainly marked "Sealed Bid". The Town Board will consider bids received at their regular monthly meeting on Tuesday, October 12, 2021, at 7:00 p.m. The Town Board reserves the right to reject any and all bids received.

By Order of the Ohio Town Board
Sandra Gates, Ohio Town Clerk

AD# 000701261
OD: 09/25/2021

DAILY SUDOKU

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DAILY BRIDGE

Simple Saturday

By FRANK STEWART
Tribune Content Agency

"Simple Saturday" columns focus on basic technique and logical thinking. Among the menagerie of techniques at bridge (we have the "crocodile coup" and "stripe-tailed ape double"), the "duck" — refusing a trick you could win — is the most familiar. Most players know that holding up a winner — "ducking" — may have a tactical advantage. Fewer players know when a hold-up is to be avoided.

In today's deal, West led the king of hearts against 3NT, and South sagely held up his ace. But East had signaled with the deuce, so West switched to the deuce of diamonds.

DOWN ONE

When East played the king, South held up again. But East returned a heart, and when West got in with the king of clubs, he cashed two hearts. Down one.

Don't duck if you are in more danger from a switch to some other suit. South must win the first heart, lead a spade to dummy and let the queen of clubs ride. The finesse loses, but South has plenty of winners, and his jack of hearts is safe from attack.

partner dou passes. What ANSWER shows ope and suppor maybe a st suit). With often jump but your k front of the worthless. F South dea N-S vulne

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♠ 10 6 3
♥ K Q 10 4
♦ Q 10 8 2
♣ K 2

South W
1 ♣ W
3 NT A

Opening lo

©2021 Tri

DAILY QUESTION

You hold: ♠ 10 6 3 ♥ K Q 10 4
♦ Q 10 8 2 ♣ K 2. The dealer, at your left, opens one club. Your

DAILY CROSSWORD

ACROSS
1 P.D.Q. Bach's "Iphigenia in Brooklyn," e.g.

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| 17 | | | | | | | 18 |

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Service Entrances

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EXHIBIT B

MINUTES OF PUBLIC HEARING

City of Utica Industrial Development Agency
2022 Real Estate Lease
Olbiston Apartments LLC Facility

1. Jack Spaeth, Executive Director of the City of Utica Industrial Development Agency (the "Agency"), called the hearing to order.
2. The Executive Director, also being the Assistant Secretary of the Agency, recorded the minutes of the hearing.
3. The Executive Director then described the proposed project and related financial assistance as follows:

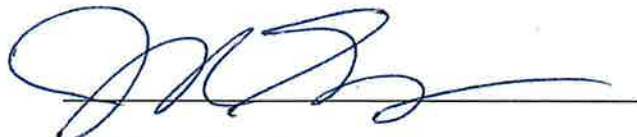
Olbiston Apartments LLC, on behalf of itself and/or the principals of Olbiston Apartments LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") and Liberty Olbiston Housing Development Fund Company, Inc., a housing development funding company formed pursuant to Article XI of the Private Housing Financing Law of the State of New York and Section 402 or the Not-For-Profit Corporation Law (the "HDFC") have applied to the City of Utica Industrial Development Agency (the "Agency") to enter into a sale-leaseback or lease-leaseback transaction in which the Agency will assist in (i) acquisition of three parcels of land measuring 2± acres in the aggregate located at 1431 Genesee Street, 1½ Clinton Street and (no number assigned) Clinton Street in the City of Utica, Oneida County, New York (collectively, the "Land") and the historic seven-story residential building located thereon (the "Existing Improvements"); (ii) partial demolition of the Existing Improvements; (iii) adaptive reuse and substantial renovation and rehabilitation of the Existing Improvements to provide 153 residential units and common areas in a 125,000± square foot building (collectively, the "Improvements"); and (iv) the acquisition and installation of furniture, fixtures and equipment in the Improvements (the "Equipment"), all to be used for the purpose of providing residential housing affordable to a wide range of household incomes, including low income and workforce housing (the Land, the Existing Improvements, the Improvements and the Equipment are referred to collectively as the "Facility" and the acquisition, partial demolition, renovation, rehabilitation and equipping of the Facility is referred to collectively as the "Project"). The Facility will be initially operated by the Company.

The HDFC will own the Facility, as nominee for the Company, and will enter into the lease-leaseback transaction for the limited purpose of granting a leasehold interest to, and accepting a leasehold interest back from, the Agency. The Company and the HDFC will lease the Facility to the Agency for a term of approximately thirty-two (32) years (the "Lease Term"). The Agency will lease the Facility back to the Company for the Lease Term, and the Company will further sublease the Facility to residential tenants to be determined from time to time. At the end of the Lease Term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance to the Company in the form of abatement of real property tax for a period of thirty-two (32) years, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

4. The Executive Director then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Below is a listing of the persons heard and a summary of their views.

None.

5. The Executive Director then asked if there were any further comments, and, there being none, the hearing was closed at 9:20 a.m.



Assistant Secretary

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

I, the undersigned Assistant Secretary of the City of Utica Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the City of Utica Industrial Development Agency (the "Issuer") on October 5, 2021 at 9:00 a.m. local time, at Utica City Hall, Urban & Economic Development Corporation conference room, Second Floor, One Kennedy Plaza, Utica, New York, with the original thereof on file in the office of the Issuer, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York General Municipal Law, said hearing was open to the general public, and public notice of the time and place of said hearing was duly given in accordance with such Title 1 of Article 18-A, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of March 31, 2022.


Assistant Secretary

Re: CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY

STATE OF NEW YORK)
) SS:
COUNTY OF ONEIDA)

JACK N. SPAETH, being duly sworn, deposes and says:

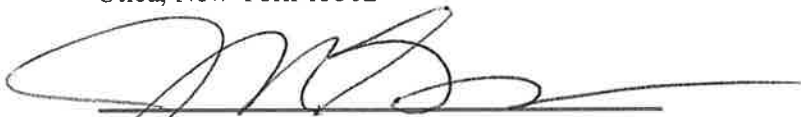
On September 22, 2021 he (a) hand-delivered or deposited in a post office box regularly maintained by the United States Government in the City of Utica, New York and (b) delivered via electronic mail, a copy of the legal notice relating to a public hearing to be conducted by the City of Utica Industrial Development Agency on October 5, 2021 at 9:00 AM local time in connection with the **Olbiston Apartments LLC Facility**, copies of said Notices are attached hereto and made a part hereof, to the following parties at their respective addresses set forth below:

Anthony J. Picente, Jr.
Oneida County Executive
Oneida County Office Building
800 Park Avenue
Utica, New York 13501

Robert Palmieri
Mayor, City of Utica
One Kennedy Plaza
Utica, New York 13502

Louis LaPolla, President
Board of Education
Utica City School District
929 York Street
Utica, New York 13502

Bruce Karam, Superintendent
Utica City School District
929 York Street
Utica, New York 13502



Jack N. Spaeth

Sworn to before me this 22nd
day of September 2021



Notary Public

CATHERINE M. MACK
Notary Public, State of New York
Reg.# 01MA6061896
Appointed in Oneida County
My Commission Expires July 23, 2025



ROBERT PALMIERI
MAYOR

CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

VINCENT J. GILROY, JR.
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

September 22, 2021

Anthony J. Picente, Jr.
Oneida County Executive
800 Park Avenue
Utica NY 13501

Re: *Olbiston Apartments LLC*

Dear Mr. Picente:

On October 5, 2021 at 9:00AM, local time, at Utica City Hall, Urban & Economic Development Corporation conference room, Second Floor, One Kennedy Plaza, Utica, New York 13502, the City of Utica Industrial Development Agency (the "Agency") will conduct a public hearing regarding a proposed project for Olbiston Apartments LLC. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to *Observer-Dispatch* for publication.

You are welcome to attend such hearing at which time you will have an opportunity, both orally and in writing, to present your views with respect to the project. We are providing this notice to you, pursuant to Chapters 356 and 357 of the Laws of 1993, as the chief executive officer of an affected tax jurisdiction within which the project is located.

Should you desire to discuss this matter or if you have any questions concerning this notice please feel free to contact Jack Spaeth at the Agency at telephone number 315-792-0195.

Very truly yours,

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY

By: _____

Jack N. Spaeth, Executive Director



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT PALMIERI
MAYOR

VINCENT J. GILROY, JR.
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

September 22, 2021

Robert Palmieri, Mayor
City of Utica
One Kennedy Plaza
Utica NY 13502

Re: *Olbiston Apartments LLC*

Dear Mayor Palmieri:

On October 5, 2021 at 9:00AM, local time, at Utica City Hall, Urban & Economic Development Corporation conference room, Second Floor, One Kennedy Plaza, Utica, New York 13502, the City of Utica Industrial Development Agency (the "Agency") will conduct a public hearing regarding a proposed project for Olbiston Apartments LLC. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to *Observer-Dispatch* for publication.

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Should you desire to discuss this matter or if you have any questions concerning this notice please feel free to contact Jack Spaeth at the Agency at telephone number 315-792-0195.

Very truly yours,

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY

By:


Jack N. Spaeth, Executive Director



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT PALMIERI
MAYOR

VINCENT J. GILROY, JR.
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

September 22, 2021

Louis LaPolla, President
Board of Education
Utica City School District
929 York Street
Utica, New York 13502

Re: *Olbiston Apartments LLC*

Dear Mr. LaPolla:

On October 5, 2021 at 9:00AM, local time, at Utica City Hall, Urban & Economic Development Corporation conference room, Second Floor, One Kennedy Plaza, Utica, New York 13502, the City of Utica Industrial Development Agency (the "Agency") will conduct a public hearing regarding a proposed project for Olbiston Apartments LLC. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to *Observer-Dispatch* for publication.

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Should you desire to discuss this matter or if you have any questions concerning this notice please feel free to contact Jack Spaeth at the Agency at telephone number 315-792-0195.

Very truly yours,

CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY

By: 
Jack N. Spaeth, Executive Director

c: Bruce Karam, Superintendent of Schools
Pamela Backman, Treasurer