

MCRT SEQR Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 1550 Franklin Avenue, Mineola, County of Nassau, New York on July 23, 2012 at 5:00 p.m., local time.

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

PRESENT:

Gary Weiss	Secretary
Christopher Fusco	Asst. Secretary
Timothy Williams	Chairman
John Coumatos	Vice Chairman

ABSENT:

None

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Joseph J. Kearney	Executive Director
Joseph Foarile	Chief Financial Officer
Nicholas Terzulli	Director of Business Development
Mary Dolan Grippo	Chief Marketing Officer
Edward Ambrosino, Esq.	General Counsel
Paul O'Brien, Esq.	Bond/Transaction Counsel

The attached resolution no. 2012-18 was offered by G. Weiss, seconded by J. Coumatos:

Resolution No. 2012-18

RESOLUTION FINDING THAT ACTION TO UNDERTAKE A
CERTAIN PROJECT FOR MCRT NORTHEAST LLC AND ITS AFFILIATES WILL NOT
HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

WHEREAS, the Nassau 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 I 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 674 of the 1975 Laws of New York, as amended, constituting Section 922 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, industrial and commercial 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 "project" (as defined in the Act) or to cause said project to be acquired, constructed, reconstructed and installed and to convey said project or to lease said project with the obligation to purchase; and

WHEREAS, MCRT Northeast LLC (the "Company") submitted an application for financial assistance (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in a parcel of land located at 140, 146, 150 and 160 Old Country Road and 33 Willis Avenue, Incorporated Village of Mineola, Town of North Hempstead, County of Nassau, New York (Section: 9; Block: 430; Lots: 10, 65, 212, 411, 415, 418 and 419) (the "Winston Parcel"), (2) the construction of a 5-story building on the Winston Parcel, together with underground parking and other related improvements to the Winston Parcel (the "Winston Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Winston Equipment"), all of the foregoing to constitute a 275-unit market-rate rental apartment facility (collectively, the "Winston Project Facility"); (B) (1) the acquisition of an interest in a parcel of land located on Front Street, Incorporated Village of Mineola, Town of North Hempstead, County of Nassau, New York (Section: 9; Block: 417; Lots: 53-55) (the "Churchill Parcel" which is also referred to herein as the "Land" or the "Project Site"), (2) the construction of a 4-story building on the Churchill Parcel, together with at-grade parking and other related improvements to the Churchill Parcel (the "Churchill Building" which is also referred to herein as the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Churchill Equipment" which is also referred to herein as the "Equipment"), all of the foregoing to constitute a 36-unit senior, affordable rental apartment facility (collectively, the "Churchill Project Facility" and which is

also referred to herein as the "Project Facility"); (C) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (D) the lease (with an obligation to purchase), license or sale of the Project Facility to the Company or such other entity(ies) as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, et. seq., as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to SEQRA, to aid the Agency in determining whether the Project may have a significant adverse impact upon the environment, the Company submitted to the Agency: (1) Company's Application for Financial Assistance to the Agency dated January 17, 2012, (2) an Expanded Environmental Assessment Form, dated January, 2008, (3) Village of Mineola SEQRA Negative Declaration, dated February 13, 2008, (4) Supplemental Environmental Report, dated September, 2010, and (5) Village of Mineola Board of Trustees Findings Statement, dated December 8, 2010 (collectively the "Project Environmental Documents"); and

WHEREAS, on February 13, 2008 the Board of Trustees of the Incorporated Village of Mineola (the "Board") undertook a coordinated review of the Project and resolved that the Project will not have a significant impact on the environment and adopted a detailed resolution and environmental impact analysis in support of its Negative Declaration based upon information developed by the Company; and

WHEREAS, the Company subsequently revised the Project and submitted to the Board an amended application and environmental impact analysis documenting changes in the Project that may affect the Board's previous Negative Declaration; and

WHEREAS, on December 8, 2010, the Board resolved that no significant negative environmental impacts would result from approval of the revised Project and adopted a detailed resolution and environmental impact analysis in support of its Negative Declaration based upon the updated information developed by the Company; and

WHEREAS, pursuant to SEQRA, the Agency, which was not included as an involved agency in the Board's review, now desires to conduct an independent review of the Project to determine whether the Project may have a significant adverse impact on the environment and whether an Environmental Impact Statement (an "EIS") must be prepared with respect to the Project.

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

Section 1. Based upon a thorough review and examination of the Project Environmental Documents and upon the Agency's knowledge of the area surrounding the Project Site and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:

(A) The Agency is undertaking an uncoordinated review of the proposed action in accordance with the requirements of SEQRA;

(B) Prior to making a recommendation about the potential environmental significance of the Project, the Agency has consulted several information sources, and has considered the list of activities which are Type I Actions outlined in Section 617.4 of the Regulations, the list of activities that are Type II Actions outlined in Section 617.5 of the Regulations, and the criteria for determining significance outlined in Section 617.7 of the Regulations; and

(C) The Project is an Unlisted action pursuant to SEQRA.

Section 2. No potentially adverse significant impacts on the environment are noted in the Expanded EAF and none are known to the Agency.

Section 3. Based upon the foregoing investigations of the potential environmental impacts of the Project and considering both the magnitude and importance of each environmental impact indicated, the Agency makes the following determinations with respect to the Project.

The Project will not have a significant adverse impact upon the environment. The reasons supporting this determination are as follows:

1. The Project consists of the construction of a 275-unit market-rate rental apartment facility and a 36-unit senior, affordable rental apartment facility, to replace vacant office buildings that are functionally obsolete and a surface parking lot, respectively. These state-of-the-art residential facilities will create much-needed work-force and commuter housing for young professionals as well as serve the need for affordable housing for the community's senior population in close proximity to Mineola's downtown shops and restaurants and Central Nassau County's dense concentration of employers, retail and cultural venues.
2. Land use conditions at the Project Facility will not change significantly as a result of the Project. The area is already developed and the Company has obtained a Special Use Permit for the Project and will provide public amenities to the Village of Mineola in

accordance with the requirements of the Development Incentive Bonus Overlay District. Also, the Land is bounded by compatible residential and commercial uses. The Project provides convenient pedestrian access to public transportation, downtown Mineola and major employers. The Project will transform underutilized properties in Mineola's Central Business District into a source of revitalization and economic activity.

3. The Project is supported by the goals and recommendations set forth in the Mineola Comprehensive Master Plan. Residents of the Project are expected to utilize nearby public transportation to commute to Manhattan and other places and also inject millions of dollars of spending into the local economy, which will benefit local businesses and create jobs. The uses of the subject properties, as a residential area, are consistent with their anticipated use in the Comprehensive Master Plan and will act as a key gateway/arrival point into the Village. Also, the Project will replace a surface parking lot and underutilized office buildings with high-quality residential development and include streetscape improvements to enhance the pedestrian experience along Main Street as well as the other streets surrounding the sites.
4. The Winston Parcel and Churchill Parcel do not contain, nor lie in the immediate vicinity of any surface waterbody and are not situated within a floodplain.
5. The Project will not have a significant adverse impact on groundwater or surface water resources. The Project will discharge sewage to existing municipal sewerage facilities which will be transported to the Bay Park Sewage Treatment Plant, which has the capacity to handle the additional flow from the Project. Also, existing facilities have excess capacity to meet the demand for potable water from the Project. Stormwater runoff will be collected by on-site drainage infrastructure, including two large, fully-landscaped courtyards, which will increase the amount of pervious area on the Winston Parcel. The Churchill Parcel is currently a surface parking lot so no additional impervious area is being created by the Project. A stormwater management system will be installed to collect and recharge stormwater.
6. The Project will not be a significant source of air emissions or odors. As the Project includes construction of new residential buildings, there will be an increase in traffic, however the net increase in traffic generated by the Project over the traffic generated by the potential use of the Winston Parcel as office space is minimal. Moreover, given the proximity of the Project to the rail station and bus stops, it is highly likely people will utilize these means of transportation, thereby decreasing the actual number of site-generated trips. The existing roadway system has the capacity to support such an increase in traffic, particularly with the return of two-way traffic to Third Street and removal of parking spaces along Third Street. Also, the Project will provide enough parking spaces to accommodate expected peak parking demand and minimize spillover onto local streets and municipal lots. In addition, the Project includes 40 parking spaces in a nearby garage for public use. Thus, the minor increase in traffic will not result in a significant increase in air emissions.

7. The Winston Parcel and Churchill Parcel are already developed and do not possess significant ecological value. There are no sensitive animals, plants or natural communities and/or significant wildlife habitat that will be impacted by the development of the Project Facility.
8. The Project does not involve any agricultural land.
9. The Project Facility does not contain any scenic views known to be important to the community. The aesthetic value of the properties will be improved with new construction which will include European-style architectural details and new landscaping around the buildings to enhance the attractiveness of the properties, create more pervious area and enhance the streetscape. Thus, implementation of the Project will complement and enhance site and area aesthetics.
10. The Project Facility does not contain nor is adjacent to any historically significant resources. As the site previously has been developed, it lacks the characteristics which would suggest the potential presence of significant archaeological resources.
11. The Winston Parcel and Churchill Parcel do not comprise public open space and are not used for recreation.
12. The Project Facility is not located in or substantially contiguous to any Critical Environmental Area.
13. Existing utility lines serve the Project Facility and no significant improvements are necessary to accommodate the Project. Moreover, the Project will include energy-conserving features, with a goal to achieve U.S. Green Building Council LEED Silver Certification under the LEED for Homes MidRise program. Thus, the Project will not result in any significant impact to energy resources.
14. Operation of the Project Facility is not expected to appreciably increase ambient noise levels. Although an increase in noise may result from construction activities, such activities will not take place during sensitive hours.
15. The Project will not result in significant population growth, and generally is in character with adjacent development. The Project will result in increased employment to service and manage the Project Facility. The Project would transform presently underutilized commercial structures and a surface parking lot into economically viable residential facilities that would bring residents (some of which will likely already reside in the Village), employment and income to the community and improve the aesthetic value of the area.
16. The Project will not result in any significant impacts associated with solid waste

generation. Each residential unit of the Project will generate approximately 0.77 tons of solid waste per day. The solid wastes (including recyclables) will be stored on-site until collected by a private carter for transport to existing solid waste disposal facilities, and recycling will occur in accordance with local requirements.

17. There will be no significant adverse environmental impacts as a result of the Project.

Section 4. The Chairman, Executive Director and Administrative Director of the Agency are 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 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:

Gary Weiss	VOTING	Aye
Christopher Fusco	ABSTAINING	
Timothy Williams	VOTING	Aye
John Coumatos	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.


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

I, the undersigned [~~Asst.~~] Secretary of the Nassau County 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 July 23, 2012, 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 and affixed the seal of the Agency this 23rd day of July, 2012.



[~~Asst.~~] Secretary
(SEAL)