



November 20, 2020

10:00 AM

IDA Board Meeting

This meeting was held via Zoom Meeting

**Present:** Justin Nadeau, Rich Nolan, Susan Farrell, Elbert Watson, Stephanie Fitch, Hon. Anasha Cummings, Hon. Jim Gulli, Latasha Gardner and Josh Chiappone.

**Absent:**

**Also in attendance:** Steven Strichman, Justin Miller Esq., Mary Ellen Flores, Nathaniel Bette, Dave Smith, Stephen Ridler, Cosmo Marfione, Jon Lapper, Sharon Martin and Denee Zeigler.

The meeting was called to order at 10:00 a.m. Mr. Strichman noted that this meeting is being held via conference call and online due to the Governor's Executive Order No. 202.1.

I. Fitzgerald OZ, LLC - Public Hearing

See attached public hearing agenda.

**Hon. Jim Gulli made a motion to close the public hearing for Fitzgerald OZ, LLC at 10:07 a.m.  
Susan Farrell seconded the motion, motion carried.**

II. Minutes

The board reviewed the October 23, 2020 board meeting minutes. Mr. Strichman noted that a correction is needed for the spelling of Mr. Chiappone's name.

**Hon. Jim Gulli made a motion to approve the minutes of the October 23, 2020 regular board meeting.  
Stephanie Fitch seconded the motion.  
Hon. Anasha Cummings abstained. Motion passed.**

III. Fitzgerald OZ, LLC - Project Authorizing Resolution

Mr. Strichman explained that there is a correction needed on the CBA for estimated sales tax. He added that it is great to see something happen at this site. The demolition of the church will help move things to phase 2 of the project. He noted that this project will not create any additional services for the school districts or for the city. Mr. Strichman noted that it will be a five-year PILOT and when the project is done it will be assessed at

around \$6-7 Million. He explained that this will bring in approximately \$280,000 in taxes compared to the current amount of \$50,000. Mr. Bette explained that this plan fits into the master plan better than any other uses. He added that it doesn't over tax the parking and provides the area with an updated, much needed storage facility. Mr. Bette advised that they keep the current customers and make the updates around them. He advised that they would like to continue to work with the city to accomplish their master plan for the Hedley District.

Mr. Strichman advised there is SEQR neg-dec that will be ready to sign after this meeting. Mr. Nadeau asked if there were any other questions or concerns.

**Susan Farrell made a motion to approve the Project Authorizing Resolution for Fitzgerald OZ, LLC (500 River Street).  
Hon. Jim Gulli seconded the motion.  
(See attached Resolution 11/20 #1)**

#### IV. Kings Landing – Initial Project Resolution

Mr. Strichman advised this is phase II of the project and will be a \$16 Million dollar project that is currently going through the planning commission approval process; anticipated approvals will be next month before our next meeting. He added that this project will create 8 jobs and 59 market rate apartments with parking. Mr. Strichman noted that as part of this project, the Troy LDC will be transferring land to the developer. As part of this transfer, the developer will be required improve a city owned parcel of land at the corner of Jacob and Fifth. They will pave it adding about 40 new public parking spaces. Mr. Marfione advised they have a presentation for the board and introduced David Smith who helped with the economic development studies and their counsel representative, Jon Lapper.

Mr. Marfione presented a summary of the project and highlights. He explained that they used the recently completed comprehensive plan as guidance with the project and took the neighbors' concerns about parking into consideration. He explained that lot will be improved with lighting, greenery and new sidewalks. Mr. Marfione advised that they will be adding greenery and tables around the new building. Mr. Smith reviewed how this project fits into the goals of the comprehensive plan and noted economic goals that will be met with this project. Mr. Gulli asked if there was a backup plan in the event the apartment numbers are not met. Mr. Marfione advised that the rents are competitive with the new apartments that are coming online. He also advised that they are trying to attract professionals from the surrounding areas and students. Mr. Marfione explained that the first phase of the project has a mix of students and working professionals. The property management they use does a great job of creating a working/living environment for the tenants. He added that because of COVID, they have added some additional filtering mechanisms to the new building. Mr. Gulli noted that he likes the project and wants to make sure the projects are successful in the event the occupancy cannot be met. Mr. Marfione explained that they create a choice where tenants can rent the whole apartment or space within the apartment; beneficial for companies and students. Mr. Gulli asked about the length of student rentals. Mr. Marfione advised that they have flexible rents for 6 and 12 months; but encourage the 12-month leases. Mr. Cummings asked about the parking garage and it can be changed to a commercial space if ever needed in the future. Mr. Cummings advised that he thinks the lot is a good short-term

use for the space but would like to see it as something else. Mr. Cummings advised he would like to see parking and road changes along Federal Street. Mr. Marfione agreed and noted some of the upcoming project sketches that he has seen from the city. Mr. Strichman noted the roundabout and traffic calming that will take place on Federal. Mr. Cummings expressed thanks for adding commercial on the first floor and looks forward to seeing the future negotiations. Mr. Watson asked about the current occupancy of the last project. Mr. Marfione advised that they are at 92%. Mr. Watson asked about the cost of the land. Mr. Marfione explained yes, it includes the raw cost and improvements. Mr. Chiappone asked what the impact is if they do not get a PILOT. Mr. Marfione advised that there is always a great risk and it becomes more once you add things like underground parking. He advised that there are less units in this building but more management to create a community like environment. All of these items will create additional cost and risk, but the PILOT will help them to make this project successful. Mr. Chiappone asked how many years it will be before they break even on the project. Mr. Marfione advised without the PILOT it will be about 10-15 years and with the PILOT it will be about 3-4 years. Mr. Gulli asked about the number of years for the PILOT and would like to see it be something that works for the taxpayers of the city. Mr. Strichman advised that PILOT negotiations will be in the stage of the negotiations. Mr. Watson asked about the units in this building. Mr. Marfione advised that the units in phase II are similar to phase I but will allow for additional space within the unit and improvements. Mr. Watson asked about the commercial tenants. Mr. Marfione advised not yet, but it will be 2100 sqft.

**Stephanie Fitch made a motion to approve the Initial Project Resolution for Kings Landing II.**

**Hon. Anasha Cummings seconded the motion, motion carried.  
(See attached Resolution 11/20 #2)**

V. Executive Directors Report

**Industrial Road** - Mr. Strichman advised that last month we funded the betterment for the Industrial Road. He advised the contract is not been set up yet with CDM Smith, but it is moving forward.

**Standard Mfg. Building** – Mr. Strichman advised some of the board members went on a tour of a site owned by the Regan Development called Lionheart Manor site. He advised they were all impressed with the way the site and tenants were managed. Ms. Farrell agreed that she was impressed and noted the project was very well done. Mr. Watson agreed and added that tenants seemed happy and it appeared to be well managed.

VI. Financials

Ms. Flores presented the statement of financial position to the board. She advised that as of October 31, 2020, the total assets stand at \$457,000 with \$281,000 in cash. The liabilities stand at \$13,442 leaving a fund balance of \$443,827. Ms. Flores pointed out no real changes to the statement of financial position.

Ms. Flores presented the statement of activity for October and explained there is a surplus of \$1,380. Revenue came from admin and application fee. The largest expense was related to accounting with no ordinary expenses.

**Hon. Jim Gulli made a motion to approve the financials as presented.  
Susan Farrell seconded the motion, motion carried.**

VII. Old Business

Mr. Strichman noted that Poestenkill Place as submitted a revised application that will be reviewed.

VIII. New Business

**King Fuels Waterfront Project** - Mr. Strichman advised that a resolution was sent around this morning about the opportunity for potential clients to use the docks that are there but haven't been used in a while. He advised that liDAR mapping will be able to be done at the site for a cost of \$9,500. Mr. Strichman advised it was discussed with legal counsel who recommended that we create a south troy waterfront initiative to deal with things like this as they come up. The resolution will be for a total of \$20,000 with \$9,500 of this being used for the dock mapping. Mr. Miller advised that this resolution will authorize an initiative and set up an account of the IDA to facilitate, study and investigate for, not only the King Fuels site, but that whole area of South Troy. He noted that the area will be redeveloped in years to come and this will be the first step in assisting that process. Mr. Cummings asked about the portion stating no licensed survey is needed. Mr. Strichman advised this portion is in the water, but at some point, one may be needed.

**Hon. Jim Gulli made a motion to approve the King Fuels Waterfront  
Redevelopment project.  
Stephani Fitch seconded the motion, motion carried.**

**Project management software** – Mr. Strichman advised with so many projects coming online, Dylan Turek has purchased a management software called Asana. He advised that he would like the board to take over the yearly payment of \$400 as it will help greatly with tracking and managing the IDA projects.

IX. Adjournment

Mr. Strichman wanted to let the board know that this will be Rich Nolan's last meeting and thanked him for his time on the board.

With no additional business to discuss, the regular board meeting was adjourned at 11:01 a.m.

**Josh Chiappone made a motion to adjourn the IDA meeting at 11:01  
a.m.  
Stephanie Fitch seconded the motion, motion carried.**

PUBLIC HEARING AGENDA  
TROY INDUSTRIAL DEVELOPMENT AUTHORITY  
FITZGERALD OZ, LLC  
November 20, 2020 at 10:00 A.M.  
CITY HALL, 433 RIVER STREET, 5<sup>TH</sup> FLOOR, TROY, NEW YORK 12180  
And remote access per Executive Order 202.1, as amended

Report of the public hearing of the Troy Industrial Development Authority (the “Authority”) regarding the Fitzgerald OZ, LLC held on November 20, 2020 at 10:00 a.m., at the Troy City Hall, located at 433 River Street, 5<sup>th</sup> Floor, Troy, New York 12180.

I. ATTENDANCE

Steven Strichman, Executive Director  
Justin Nadeau, Chair  
Richard Nolan, Vice Chair  
Elbert Watson, Treasurer  
Susan Farrell, Secretary  
Hon. Anasha Cummings, Board Member  
Hon. Jim Gulli, Board Member  
Josh Chiappone, Board Member  
Latasha Gardner, Board Member  
Justin Miller Esq, Board Counsel  
MaryEllen Flores, Board Financial Representative  
Denee Zeigler, Acting Secretary  
Nathaniel Bette, Company Representative  
Jon Lapper, Company Representative  
Dave Smith, Company Representative  
Sharon Martin, City of Troy Assessor  
Cosmo Marfione, General Public  
Stephen Ridler, General Public

II. CALL TO ORDER: (Time: 10:00 a.m.). Justin Nadeau opened the hearing and Justin Miller read the following into the hearing record:

This public hearing is being conducted pursuant to Title 11 of Article 8 of the Public Authorities Law of the State of New York, as amended, and Chapter 759 of the Laws of 1967 of the State of New York, as amended (collectively, the “Act”). A Notice of Public Hearing describing the Project was published in *Troy Record*, a copy of which is attached hereto and is an official part of this transcript. A copy of the Application submitted by Fitzgerald OZ, LLC to the Authority, along with a cost-benefit analysis, is available for review and inspection by the general public in attendance at this hearing.

III. PROJECT SUMMARY

**FITZGERALD OZ, LLC**, for itself and/or on behalf of an entity to be formed (collectively, the “Company”), has requested the Authority’s assistance with a certain project (the “Project”) consisting of (i) the acquisition by the Authority of a leasehold interest in a

certain .76 acre parcel of real property located at 500 River Street in the City of Troy, New York (the “Land”, being more particularly identified as TMID No. 101.30-7-23), along with the 3-story and approximately 76,000 square foot storage facility located thereon that includes 292 non-climate controlled storage units (the “Existing Improvements”), (ii) the planning, design, renovation and modification of the Existing Improvements to establish 623 Class A climate controlled storage units, along with the installation of new elevator, roof system, fire protection system, windows, common area improvements, offsite surface parking improvements, and related onsite and exterior improvements (collectively, the “Improvements”), (iii) the acquisition and installation by the Company in and around the Land, Existing Improvements and Improvements of certain items of equipment and other tangible personal property necessary and incidental in connection with the Company’s development of the Project in and around the Land, Existing Improvements and Improvements (the “Equipment”, and collectively with the Land, the Existing Improvements and the Improvements, the “Facility”), and (iv) the lease of the Facility to the Company.

It is contemplated that the Authority will acquire a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the leases. The Authority contemplates that it will provide financial assistance (the “Financial Assistance”) to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the Project; (b) mortgage recording tax exemptions(s) related to financings undertaken by the Company to construct the Facility; and (c) a partial real property tax abatement structured through a PILOT Agreement. The foregoing Financial Assistance and the Authority’s involvement in the Project are being considered to promote the economic welfare and prosperity of residents of the City of Troy, New York.

#### IV. AGENCY COST-BENEFIT ANALYSIS:

Attached

#### IV. SEQRA:

For purposes of the Project, the Authority will serve as lead agency for purposes of review pursuant to SEQRA.

#### VI. PUBLIC COMMENTS

Mr. Watson asked for clarification of the estimated sales tax exemption benefit. Mr. Miller advised the amount should reflect \$192,000 and the cost benefit analysis form will be updated to reflect the correct amount.

#### VII. ADJOURNMENT

As there were no comments, the public hearing was closed at 10:02 a.m.

**PROJECT AUTHORIZING RESOLUTION**  
*(Fitzgerald OZ, LLC Project – 500 River Street)*

A regular meeting of the Troy Industrial Development Authority (the “Authority”) was convened on November 20, 2020 at 10:00 a.m., local time, at 433 River Street, Troy, New York 12180.

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

Member	Present	Absent
Justin Nadeau	X	
Richard Nolan	X	
Elbert Watson	X	
Susan Farrell	X	
Hon. Anasha Cummings	X	
Hon. Jim Gulli	X	
Josh Chiappone	X	
Stephanie Fitch	X	
Latasha Gardner	X	

The following persons were ALSO PRESENT: Steven Strichman, Sharon Martin, Lon Lapper, MaryEllen Flores, Nathaniel Bette, Dave Smith, Cosmo Marfione, Stephen Ridler and Denee Zeigler.

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a proposed project for the benefit of Fitzgerald OZ, LLC.

On motion duly made by Susan Farrell and seconded by Hon. Jim Gulli, the following resolution was placed before the members of the Troy Industrial Development Authority:

Member	Aye	Nay	Abstain	Absent
Justin Nadeau	X			
Richard Nolan	X			
Elbert Watson	X			
Susan Farrell	X			
Hon. Anasha Cummings	X			
Hon. Jim Gulli	X			
Josh Chiappone	X			
Stephanie Fitch	X			
Latasha Gardner	X			

Resolution No. 11/20 #1

RESOLUTION OF THE TROY INDUSTRIAL DEVELOPMENT AUTHORITY (THE "AUTHORITY") (i) AUTHORIZING THE UNDERTAKING OF A CERTAIN PROJECT (AS FURTHER DEFINED HEREIN) FOR THE BENEFIT OF FITZGERALD OZ, LLC (THE "COMPANY"); (ii) ADOPTING FINDINGS PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT ("SEQRA") WITH RESPECT TO THE PROJECT; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AGREEMENTS RELATING TO THE PROJECT

WHEREAS, by Title 11 of Article 8 of the Public Authorities Law of the State of New York, as amended, and Chapter 759 of the Laws of 1967 of the State of New York, as amended (hereinafter collectively called the "Act"), the **TROY INDUSTRIAL DEVELOPMENT AUTHORITY** (hereinafter called the "Authority") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **FITZGERALD OZ, LLC**, for itself and/or on behalf of an entity to be formed (collectively, the "Company"), has requested the Authority's assistance with a certain project (the "Project") consisting of (i) the acquisition by the Authority of a leasehold interest in a certain .76 acre parcel of real property located at 500 River Street in the City of Troy, New York (the "Land", being more particularly identified as TMID No. 101.30-7-23), along with the 3-story and approximately 76,000 square foot storage facility located thereon that includes 292 non-climate controlled storage units (the "Existing Improvements"), (ii) the planning, design, renovation and modification of the Existing Improvements to establish 623 Class A climate controlled storage units, along with the installation of new elevator, roof system, fire protection system, windows, common area improvements, offsite surface parking improvements, and related onsite and exterior improvements (collectively, the "Improvements"), (iii) the acquisition and installation by the Company in and around the Land, Existing Improvements and Improvements of certain items of equipment and other tangible personal property necessary and incidental in connection with the Company's development of the Project in and around the Land, Existing Improvements and Improvements (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility"), and (iv) the lease of the Facility to the Company; and

WHEREAS, by resolution adopted October 23, 2020 (the "Initial Project Resolution"), the Authority (i) accepted the Application submitted by the Company, (ii) authorized the scheduling, notice and conduct of a public hearing with respect to the Project (the "Public Hearing"), and (iii) described the forms of financial assistance being contemplated by the Authority with respect to the Project (the "Financial Assistance", as more fully described herein); and



WHEREAS, pursuant to the Initial Project Resolution, the Authority duly scheduled, noticed and conducted the Public Hearing at 10:00 a.m. on November 20, 2020 whereat all interested persons were afforded a reasonable opportunity to present their views, either orally or in writing on the location and nature of the Facility and the proposed Financial Assistance to be afforded the Company in connection with the Project (a copy of the Minutes of the Public Hearing, proof of publication and delivery of Notice of Public Hearing being attached hereto as **Exhibit A**); and

WHEREAS, the Authority will serve as lead agency pursuant to the State Environmental Quality Review Act and regulations adopted pursuant thereto (collectively, "SEQRA"), and has prepared an Environmental Assessment Form to review the Project and shall adopt a negative declaration (the "Negative Declaration") with respect to the Project, a copies of which are attached hereto as **Exhibit B**; and

WHEREAS, the Authority and Company have negotiated the terms of an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), a Lease Agreement (the "Lease Agreement"), related Leaseback Agreement (the "Leaseback Agreement") and related Payment-in-lieu-of-Tax Agreement (the "PILOT Agreement"), and, subject to the conditions set forth within this resolution, it is contemplated that the Authority will (i) acquire a leasehold interest in the Land and Existing Improvements pursuant to the Lease Agreement, (ii) appoint the Company agent of the Authority to undertake the Project and lease the Land, Existing Improvements, Improvements and Equipment constituting the Facility to the Company for the term of the Leaseback Agreement and PILOT Agreement, and (ii) provide certain forms of Financial Assistance to the Company, including (a) mortgage recording tax exemption(s) relating to one or more financings secured in furtherance of the Project; (b) a sales and use tax exemption for purchases and rentals related to the construction and equipping of the Project; and (c) a partial real property tax abatement structured through the PILOT Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TROY INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

**Section 1.** The Company has presented an application in a form acceptable to the Authority. Based upon the representations made by the Company to the Authority in the Company's application and in related correspondence, the Authority hereby finds and determines that:

(A) By virtue of the Act, the Authority has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Authority has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Authority will induce the Company to develop the Project, thereby increasing employment opportunities in the City of Troy, New York, and otherwise furthering the purposes of the Authority as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the “State”) to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Authority hereby finds that, based on the Company’s application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(E) The Authority has identified the Project as an “Unlisted Action”, as defined pursuant to SEQRA. Based upon the review by the Authority of the EAF and related documents delivered by the Company to the Authority and other representations made by the Company to the Authority in connection with the Project, the Authority hereby finds that (i) the Project will result in no major impacts and, therefore, is one which may not cause significant damage to the environment; (ii) the Project will not have a “significant effect on the environment” as such quoted terms are defined in SEQRA; and (iii) no “environmental impact statement” as such quoted term is defined in SEQRA, need be prepared for this action. This determination constitutes a negative declaration in connection with the Authority’s sponsorship and involvement with the Project for purposes of SEQRA.

Section 2. The Authority hereby accepts the Minutes of the Public Hearing and approves the provision of the proposed Financial Assistance to the Company, including (i) a sales and use tax exemption for materials, supplies and rentals acquired or procured in furtherance of the Project by the Company as agent of the Authority; (ii) mortgage recording tax exemption(s) in connection with secured financings undertaken by the Company in furtherance of the Project; and (iii) an abatement or exemption from real property taxes levied against the Land and Facility pursuant to a PILOT Agreement.

Section 3. Subject to the Company executing the Leaseback Agreement and/or a related Agent Agreement, along with the delivery to the Authority of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Authority, the Authority hereby authorizes the undertaking of the Project, including the acquisition of a leasehold interest in the Land and Existing Improvements pursuant to the Lease Agreement and related recording documents, the form and substance of which shall be approved as to form and content by counsel to the Authority. Subject to the within conditions, the Authority further authorizes the execution and delivery of the Leaseback Agreement, wherein the Company is authorized to undertake the construction and equipping of the Improvements and hereby appoints the Company as the true and lawful agent of the Authority: (i) to acquire, construct and equip the Improvements and acquire and install the Equipment; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Authority with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Authority could do if acting in its own behalf. The

foregoing authorization and appointment by the Authority of the Company as agent to undertake the Project shall expire on December 31, 2021, unless extended by the Executive Director of the Authority upon written application by the Company.

Based upon the representation and warranties made by the Company the Application, the Authority hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$2,400,000.00**, which result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed **\$192,000.00**. The Authority agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Authority upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Authority authorizes and conducts any supplemental public hearing(s).

Pursuant to Section 1963-b of the Act, the Authority may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Authority as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Authority in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition to use property or services in the manner approved by the Authority in connection with the Project (collectively, items (i) through (vi) hereby defined as a “Recapture Event”).

As a condition precedent of receiving sales and use tax exemption benefits, mortgage recording tax exemption benefits, and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Authority, cooperate with the Authority in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Authority that the Authority demands, if and as so required to be paid over as determined by the Authority.

Section 4. The Chairman, Vice Chairman, and/or Executive Director/Chief Executive Officer of the Authority are hereby authorized, on behalf of the Authority, to execute, deliver (A) the Agent Agreement, wherein the Authority will appoint the Company as agent to undertake the

Project, (B) the Lease Agreement, pursuant to which the Company will lease its interest in the Land, Existing Improvements, Improvements and Equipment constituting the Facility to the Authority, (C) the Leaseback Agreement, pursuant to which the Authority will lease its interest in the Land, Existing Improvements, Improvements and Equipment constituting the Facility back to the Company, (D) the PILOT Agreement pursuant to which the Company shall be required to make certain PILOT Payments to the Authority for the benefit of the Affected Taxing Jurisdictions (along with a related PILOT Mortgage Agreement, or in the discretion of the Executive Director, a sufficient guaranty of performance under the Leaseback Agreement and PILOT Agreement), and (E) related documents, including, but not limited to, Sales Tax Exemption Letter(s), Bills(s) of Sale and related instruments; provided the rental payments under the Leaseback Agreement include payments of all costs incurred by the Authority arising out of or related to the Project and indemnification of the Authority by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

Section 5. The Chairman, Vice Chairman and/or the Executive Director/Chief Executive Officer of the Authority are hereby further authorized, on behalf of the Authority, and to the extent necessary, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project and/or finance/refinance acquisition and Project costs, equipment and other personal property and related transactional costs, and, where appropriate, the Secretary or Assistant Secretary of the Authority is hereby authorized to affix the seal of the Authority to the Authority Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or the Executive Director/Chief Executive Officer of the Authority shall approve, the execution thereof by the Chairman, Vice Chairman or the Executive Director/Chief Executive Officer of the Authority to constitute conclusive evidence of such approval; provided, in all events, recourse against the Authority is limited to the Authority's interest in the Project.

Section 6. The officers, employees and agents of the Authority are hereby authorized and directed for and in the name and on behalf of the Authority to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Authority with all of the terms, covenants and provisions of the documents executed for and on behalf of the Authority.

Section 7. These Resolutions shall take effect immediately.

SECRETARY'S CERTIFICATION

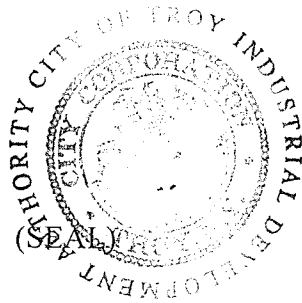
STATE OF NEW YORK )  
COUNTY OF RENSSELAER )

I, Denee Zeigler, the undersigned, Acting Secretary of the Troy Industrial Development Authority (the "Authority"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Authority, including the Resolution contained therein, held on November 20, 2020, 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 Authority 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 Authority 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 Authority this 20<sup>th</sup> day of November, 2020.



*Denee Zeigler*

EXHIBIT A  
PUBLIC HEARING MATERIALS

EXHIBIT B  
SEQRA MATERIALS

**INITIAL PROJECT RESOLUTION**  
*(Kings Commons II LLC Project)*

A regular meeting of the Troy Industrial Development Authority (the “Authority”) was convened on November 20, 2020 at 10:00 a.m., local time, at 433 River Street, 5<sup>th</sup> Floor, Troy, New York 12180.

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

Member	Present	Absent
Justin Nadeau	X	
Richard Nolan	X	
Elbert Watson	X	
Susan Farrell	X	
Hon. Anasha Cummings	X	
Hon. Jim Gulli	X	
Josh Chiappone	X	
Stephanie Fitch	X	
Latasha Gardner	X	

The following persons were ALSO PRESENT: Steven Strichman, Justin Miller Esq., Mary Ellen Flores, Nathaniel Bette, Dave Smith, Stephen Ridler, Cosmo Marfione, Jon Lapper, Sharon Martin and Denee Zeigler.

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a proposed project for the benefit of Kings Commons II LLC.

On motion duly made by Stephanie Fitch and seconded by Hon. Anasha Cummings, the following resolution was placed before the members of the Troy Industrial Development Authority:

Member	Aye	Nay	Abstain	Absent
Justin Nadeau	X			
Richard Nolan	X			
Elbert Watson	X			
Susan Farrell	X			
Hon. Anasha Cummings	X			
Hon. Jim Gulli	X			
Josh Chiappone	X			
Stephanie Fitch	X			
Latasha Gardner	X			



Resolution No. 11/20 #2

RESOLUTION OF THE TROY INDUSTRIAL DEVELOPMENT AUTHORITY (THE "AUTHORITY") (i) ACCEPTING THE APPLICATION OF KINGS COMMONS II LLC, FOR ITSELF AND/OR AN ENTITY TO BE FORMED (COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW); (ii) AUTHORIZING THE SCHEDULING, NOTICE AND CONDUCT OF A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AUTHORITY WITH RESPECT TO THE PROJECT

WHEREAS, by Title 11 of Article 8 of the Public Authorities Law of the State of New York, as amended, and Chapter 759 of the Laws of 1967 of the State of New York, as amended (hereinafter collectively called the "Act"), the **TROY INDUSTRIAL DEVELOPMENT AUTHORITY** (hereinafter called the "Authority") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **KINGS COMMONS II LLC**, for itself and/or on behalf of an entity to be formed (collectively, the "Company"), has requested the Authority's assistance with a certain project (the "Project") consisting of (i) the acquisition by the Authority of a leasehold interest in approximately .52 acres of land located in the vicinity of Fifth Avenue and Federal Street in the City of Troy, New York (the "Land", being more particularly identified as TMID Nos. 101.38-9-7, which includes former 101.38-9-8, 101.38-9-9, 101.38-9-10, 101.46-1-1, 101.46-1-2.1 and 101.46-1-3, as may be merged), along with various improvements and structures located thereon that include 16 apartment units (the "Existing Improvements"), (ii) the demolition of the Existing Improvements and the planning, design, engineering, construction and operation of a mixed-use building containing 59 market rate apartment units, approximately 2,100 square feet of commercial spaces, covered and surface parking improvements, common areas and related amenity spaces, curbage and related onsite and offsite exterior infrastructure and parking improvements (collectively, the "Improvements"), (iii) the acquisition and installation by the Company in and around the Land, Existing Improvements and Improvements of certain items of equipment and other tangible personal property necessary and incidental in connection with the Company's development of the Project in and around the Land, Existing Improvements and Improvements (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility"), and (iv) the lease of the Facility to the Company; and

WHEREAS, pursuant to the Act, the Authority desires to adopt a resolution describing the Project and the Financial Assistance (as hereinafter defined) that the Authority is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Authority will (i) accept the Application submitted by the Company; (ii) approve the scheduling, notice and conduct of a Public Hearing with respect to the Project; and (iii) approve the negotiation, but not the execution or delivery, of certain documents in furtherance of the Project, as more fully described below.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TROY INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The Company has presented an application in a form acceptable to the Authority. Based upon the representations made by the Company to the Authority in the Company's application and in related correspondence, the Authority hereby finds and determines that:

(A) By virtue of the Act, the Authority has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Authority has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Authority will induce the Company to develop the Project, and otherwise furthering the purposes of the Authority as set forth in the Act; and

(D) The Project will not result in the removal of a commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Authority hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

Section 2. The proposed Financial Assistance being contemplated by the Authority includes (i) a sales and use tax exemption for materials, supplies and rentals acquired or procured in furtherance of the Project by the Company as agent of the Authority; (ii) mortgage recording tax exemption(s) in connection with secured financings undertaken by the Company in furtherance of the Project; and (iii) an abatement or exemption from real property taxes levied against the Land and Facility pursuant to a PILOT Agreement to be negotiated.

Section 3. The Chairman, Vice Chairman, and/or Executive Director/Chief Executive Officer of the Authority are hereby authorized, on behalf of the Authority, to schedule, notice and conduct a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), (B) a Lease Agreement, pursuant to which the Company leases the Project to the Authority (or, a Deed of conveyance to the Authority whereby the Authority will acquire fee title to the Land and Project), (C) a related Leaseback Agreement, pursuant to which the Authority

leases its interest in the Project back to the Company, (D) a PILOT Agreement, pursuant to which the Company agrees to make certain payments in-lieu-of real property taxes, and (E) related documents thereto; *provided* (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Authority arising out of or related to the Project and indemnification of the Authority by the Company for actions taken by the Company and/or claims arising out of or related to the Project and (ii) the terms of the PILOT Agreement are consistent with the Authority's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 4. The officers, employees and agents of the Authority are hereby authorized and directed for and in the name and on behalf of the Authority to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Authority with all of the terms, covenants and provisions of the documents executed for and on behalf of the Authority.

Section 5. These Resolutions shall take effect immediately.

SECRETARY'S CERTIFICATION

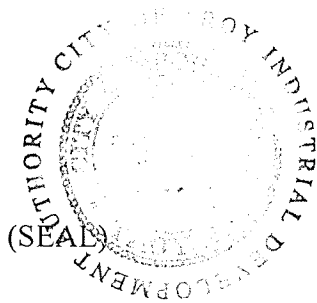
STATE OF NEW YORK )  
COUNTY OF RENSSELAER )

I, Denee Zeigler, the undersigned, Acting Secretary of the Troy Industrial Development Authority (the "Authority"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Authority, including the Resolution contained therein, held on November 20, 2020, 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 Authority 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 Authority 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 Authority this 20<sup>th</sup> day of November, 2020.



*Denee Zeigler*

**AUTHORIZING RESOLUTION**  
*(TLDC - King Fuels Redevelopment – Waterfront Project)*

A regular meeting of the Troy Industrial Development Authority (the “Authority”) was convened on November 20, 2020 at 10:00 a.m., local time, at 433 River Street, 5<sup>th</sup> Floor, Troy, New York 12180.

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

Member	Present	Absent
Justin Nadeau	X	
Richard Nolan	X	
Elbert Watson	X	
Susan Farrell	X	
Hon. Anasha Cummings	X	
Hon. Jim Gulli	X	
Josh Chiappone	X	
Stephanie Fitch	X	
Latasha Gardner	X	

The following persons were ALSO PRESENT: Steven Strichman, Justin Miller Esq., Mary Ellen Flores, Nathaniel Bette, Dave Smith, Stephen Ridler, Cosmo Marfione, Jon Lapper, Sharon Martin and Denee Zeigler.

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a proposed Waterfront Project related to an Authority project previously undertaken with and for the benefit of Troy Local Development Corporation.

On motion duly made by Hon. Jim Gulli and seconded by Stephanie Fitch, the following resolution was placed before the members of the Troy Industrial Development Authority:

Member	Aye	Nay	Abstain	Absent
Justin Nadeau	X			
Richard Nolan	X			
Elbert Watson	X			
Susan Farrell	X			
Hon. Anasha Cummings	X			
Hon. Jim Gulli	X			
Josh Chiappone	X			
Stephanie Fitch	X			
Latasha Gardner	X			

Resolution No. 11/20 #3

RESOLUTION OF THE TROY INDUSTRIAL DEVELOPMENT AUTHORITY (THE "AUTHORITY") (i) ESTABLISHING A SOUTH TROY WATERFRONT REDEVELOPMENT INITIATIVE (THE "WATERFRONT PROJECT", AS MORE PARTICULARLY DESCRIBED HEREIN); (ii) AUTHORIZING THE ENGAGEMENT OF PROFESSIONAL ENGINEERS TO UNDERTAKE INVESTIGATIONS AND STUDIES IN FURTHERANCE OF THE PROJECT; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AGREEMENTS RELATING TO THE PROJECT

WHEREAS, by Title 11 of Article 8 of the Public Authorities Law of the State of New York, as amended, and Chapter 759 of the Laws of 1967 of the State of New York, as amended (hereinafter collectively called the "Act"), the **TROY INDUSTRIAL DEVELOPMENT AUTHORITY** (hereinafter called the "Authority") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Authority previously undertook a certain project (the "Project") for the benefit of the Troy Local Development Corporation (the "Company") consisting of (i) the acquisition by the Authority of a leasehold interest in one or more parcels of real property located at 7990-8053 Main Street, Troy, New York 12180 (the "Land", being more particularly described as TMID No's 111.75-1-1./1 comprised of approximately 16.16 acres, and 111.67-1-3./2, comprised of approximately 4.41 acres), along with the existing building improvements, infrastructure, roadway and other improvements located thereon (the "Existing Improvements"), (ii) undertaking certain planning, design, engineering and permitting activities relating to the Land, Existing Improvements and Facility for future development by the Company as a multi-tenanted commercial and industrial park (collectively, the "Redevelopment Plan"), including certain site stabilization, demolition, excavation and other remediation activities in and around the Land and Existing Improvements (the "Site Work", and together with the Land and Existing Improvements, the "Facility"), and (iii) the lease by the Authority of the Facility back to the Company for (a) the continued leasing of certain portions of the Existing Improvements for commercial operations and (b) the undertaking by the Company of the Redevelopment Plan and Site Work; and

WHEREAS, pursuant to the provisions of a certain Leaseback Agreement entered into by the Authority and Company, dated August 1, 2011(the "Leaseback Agreement"), and as a component of a straight lease transaction undertaken pursuant to the Act, the Company (i) with the Financial Assistance of the Authority previously undertook certain remediation and removal of asbestos containing materials ("ACM") to finalize the Site Work (the "ACM Removal"); and

(ii) is poised to provide a License Agreement (the “License Agreement”) with Niagara Mohawk Power Corporation, d/b/a National Grid (“National Grid”) to allow National Grid to satisfy the terms of (a) a certain Order on Consent Index No. A4-0473-0000 between the Company and the New York State Department of Environmental Conservation (“NYSDEC”) effective November 17, 2003, superceding and replacing Order on Consent Index No. D0-0001-9210 between NYSDEC and the Company, effective December 7, 1992; (b) NYSDEC Record of Decision (“ROD”), NIMO Troy – Water Street MGP Site, Operable Unit No. 1, Area 2 – Former Plant Site, Site Number 4-42-029, July 2003; and (c) The Decision and Order of Supreme Court Justice James B. Canfield dated June 1, 2005, in Application of NYSDEC v. The King Service, Inc., d/b/a King Fuels, Richard Slote and Daniel Slote (Renss. Co. Index No. 214569) (collectively, the above documents are referred to herein as the “Order”); and

WHEREAS, the Authority will continue to assist the Company with the undertaking of the Project, which is a priority redevelopment initiative of the City and key component of the redevelopment and enhancement of the City’s waterfront; and

WHEREAS, in furtherance of the foregoing, the Authority desires to establish a South Troy Waterfront Initiative (the “Waterfront Project”), whereby the Authority will undertake certain studies and investigations to further not only the Project with the Company, but also the future overall redevelopment of the South Troy Waterfront; and

WHEREAS, in furtherance of the Waterfront Project, the Authority desires to establish a budget and engage professional engineers to survey and study the waterfront and river channel and industrial bulkheads, piers and related infrastructure elements and development potential, all as more particularly set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TROY INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The Authority hereby finds and determines that:

(A) By virtue of the Act, the Authority has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Authority has the authority to take the actions contemplated herein under the Act, including the undertaking of the Waterfront Project; and

(C) The action to be taken by the Authority will help the Company and other entities develop properties in the South Troy Waterfront Area, thereby facilitating investment, redevelopment and employment opportunities in the City of Troy, New York, and otherwise furthering the purposes of the Authority as set forth in the Act; and

(D) The Authority has identified the Waterfront Project as a “Type II” Action pursuant to the State Environmental Quality Review Act (“SEQRA”), for which no formal review is necessary.

Section 2. The Authority hereby establishes the Waterfront Project, with an initial budget of \$20,000.00 to engage engineers and professionals to undertake planning and investigatory reports and studies.

Section 3. In furtherance of the Waterfront Project, the Authority hereby authorizes the engagement of H2H Geoscience Engineering to conduct Bathymetric and LiDAR Mapping of the Hudson River shoreline and beds adjacent to the Site, all as more particularly described in the proposal attached hereto as **Exhibit A** (the “Engagement”), and in an amount not to exceed \$9,500.00.

Section 4. The Chairman, Vice Chairman, and/or Executive Director/Chief Executive Officer of the Authority are hereby authorized, on behalf of the Authority, to execute, deliver the Engagement, along with related documents.

Section 5. The officers, employees and agents of the Authority are hereby authorized and directed for and in the name and on behalf of the Authority to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Authority with all of the terms, covenants and provisions of the documents executed for and on behalf of the Authority.

Section 6. These Resolutions shall take effect immediately.



SECRETARY'S CERTIFICATION

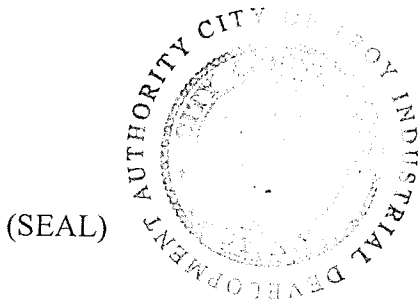
STATE OF NEW YORK )  
COUNTY OF RENSSELAER )

I, Denee Zeigler, the undersigned, Acting Secretary of the Troy Industrial Development Authority (the "Authority"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Authority, including the Resolution contained therein, held on November 20, 2020, 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 Authority 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 Authority 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 Authority this 20<sup>th</sup> day of November, 2020.



*Denee Zeigler*

EXHIBIT A  
PROPOSED ENGAGEMENT

# H2H GEOSCIENCE ENGINEERING

179 River Street, Troy, NY 12180  
518.270.1620  
www.h2hg-e.com

October 16, 2020

Steven Strichman  
Commissioner of Planning and Economic Development  
433 River Street  
Troy, NY 12180

*Via Email: Steven.Strichman@troyny.gov*

**RE: Proposal for Bathymetric and LiDAR Mapping  
Former King Fuels Site on Hudson River**

Dear Steve,

H2H Geoscience and Engineering (H2H) is pleased to provide this proposal for bathymetric and LiDAR based mapping for the above referenced project.

## Project Understanding

As we understand it the bathymetric conditions within the Hudson River adjacent to the King Fuels site is required, in addition detailed scanning is required in the vicinity of the existing dolphins and pier support structures within the Hudson River at the project site.

## Project Scope

H2H will mobilize to the site and perform bathymetric and near shore LiDAR mapping within the footprint identified in the image below (Approximately 42 Acres). Mapping will occur within the navigable channel and include all regions up to the eastern bank of the Hudson River.

H2H will clean and process the data and develop 2D mapping for use in future phases of the project. H2H will provide the mapping in AutoCAD and .PDF format.

H2H proposes the use of our purpose-built hydrographic survey vessel. The H2H survey vessel is a 24' aluminum, enclosed cabin, V-bottom work boat with twin 150 HP Honda engines. The following survey equipment is permanently installed:

- Teledyne DMS-05 inertial navigation system for pitch, roll, and heave corrections.
- Dual Hemisphere VRS-RTK corrected GNSS enabled GPS receivers for positioning, heading, and pps timing.
- R2 sonic 2024 MBES
- Data acquisition, quality control, and post-processing software through QPS Qinsy

# H2H GEOSCIENCE ENGINEERING

179 River Street, Troy, NY 12180  
518.270.1620  
www.h2hg-e.com



**Project Mapping Footprint (42 Acres)**

The accuracy of the RTK GPS system, offset measurements, and inertial navigation system allows us to know the position of the sonar head within +/-1 inch during any time of the survey. The MBES soundings accuracy is based on the sound velocity profile within water the column that is measured via a sound velocity probe multiple times during the survey. The anticipated system accuracy of the bathymetric data is +/- 3". All equipment has been permanently installed and is calibrated for rapid deployment. The vessel has been designed to produce data that meet or exceed IHO and EM 1110-2-1003 standards.

In addition to the MBES capabilities of the vessel H2H also has a dedicated, dual head, 500-meter range laser scanner capable of collecting 100,000 points per second mounted to the top. This data would allow for detailed collection of all above water features, including highly accurate survey of shore line and other man-made features.

# H2H GEOSCIENCE ENGINEERING

179 River Street, Troy, NY 12180  
518.270.1620  
www.h2hg-e.com

## Assumptions

- 1.) H2H is not a licensed surveyor
- 2.) H2H will have full access to the waterfront during the scheduled mapping times
- 3.) Coordinate data will be provided in NYSP, East, US Survey Feet
- 4.) All work will be performed under a single mobilization
- 5.) Areas with aquatic vegetation will not be surveyed with echo sounding equipment and will require manual lead line readings.
- 6.) The back side of the pier structures may not be assessable with the survey vessel and would therefore not be captured in the scanning data.

## Cost

The not to exceed cost to complete the work as described above is \$9,500.

## Schedule

H2H is available to perform the survey in October or November of 2020. The exact survey date will be scheduled during favorable weather conditions.

## Additional Project Capabilities

H2H has experience obtaining permits for these types of projects and has the capacity to participate in that role for this project. H2H also has UAV and mobile LiDAR services for generating additional land-based mapping for use in future phases of the project.

If you have any questions or comments feel free to contact me at 518.270.1620, ext. 112.

Very truly yours,

## **H2H Geoscience Engineering**



Trevor Thomas

Principal

C. Rich Hisert, H2H – Principal

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