



KATHY HOCHUL
Governor

HOPE KNIGHT
President, CEO & Commissioner

NEW YORK JOB DEVELOPMENT AUTHORITY

Meeting of the Members

Thursday

December 18, 2025 – 11:30 a.m.

AGENDA

I. CORPORATE ACTIONS

- A. Approval of the Minutes of the June 26, 2025 Members' Meeting
- B. Procurement of Independent Accountants for Auditing and Related Services – Authorization to Appoint Independent Accountants for Auditing and Related Services; and Authorization to Enter into a Contract for Auditing and Related Services and to Take Related Actions
- C. JDA Agriculture Loan Fund Program – Authorization to Make Loans and to Take Related Actions

Item I. A.

DRAFT – SUBJECT TO REVIEW AND REVISION

NEW YORK JOB DEVELOPMENT AUTHORITY

Meeting of the Members

Held At:

Empire State Development
655 Third Avenue – 6th Floor Conference Room B
New York, NY 10017

With Video Conference To:

New York State Department of Agriculture and Markets
10B Airline Drive
Albany, NY 12235

and

Empire State Development – Albany Office
625 Broadway – Room 824
Albany, NY 12245

and

Empire State Development – Central New York Regional Office
620 Erie Boulevard West – Suite 112
Syracuse, NY 13204

and

Hampton Library
2478 Main Street
Bridgehampton, NY 11932

June 26, 2025

MINUTES

Members Present: Hope Knight, Chair - Commissioner of NYS Department of Economic Development
Calvin Corriders – Via Video Conference
Steve McGrattan - Designee, Commissioner of NYS Department of Agriculture and Markets – Via Video Conference
Benson Martin, Designee - Superintendent of NYS Department of Financial Services
Dana Politis, Designee - Commissioner of NYS Department of Labor – Via Video Conference
Javier Zapata – Via Video Conference

DRAFT – SUBJECT TO REVIEW AND REVISION

JDA Staff: Anthony Dalessio, Controller
Raymond Orlando, Chief Financial Officer
Debbie Royce, Acting Corporate Secretary

Present for ESD: Doug Janese, Senior Counsel - Corporate/Real Estate
Matthew Kennedy, Economic Development Specialist
Elizabeth Lusskin, Executive Vice President - Small Business and
Technology Development
Beverly Turner-Beverly, Senior Counsel

Also Present: Brent Jensen, EFPR Group, LLP

Following the roll call and confirmation that a quorum was present, the meeting of the Members of New York Job Development Authority (“JDA” or the “Authority”) was called to order at approximately 11:33 a.m. by Chair Knight. She then asked everyone to please mute themselves until they were ready to speak.

Next, Chair Knight noted that the meeting was being webcast and that the public had been given an opportunity to comment on the Agenda items by submitting their written comments by noon yesterday. She noted that no comments were received on any of the Agenda items.

Chair Knight stated the Members had received the written materials in advance of the meeting and were free to asked questions at any time during the presentations.

Next, the Chair asked the Members if anyone had any conflict of interest to note on any of the Agenda items and no conflicts were noted at this time.

DRAFT – SUBJECT TO REVIEW AND REVISION

Next, Chair Knight called for a motion to approve the Minutes of the July 18, 2024 and January 29, 2025 Members’ Meetings.

There being no changes or corrections on either set, upon motion duly made and seconded, the following Resolution was unanimously adopted:

APPROVAL OF THE MINUTES AND RATIFICATIONS OF ACTIONS TAKEN AT THE JULY 18, 2024 AND JANUARY 29, 2025 MEMBERS’ MEETINGS OF THE NEW YORK JOB DEVELOPMENT AUTHORITY

RESOLVED, that the Minutes of the meetings of the Authority held on July 18, 2024 and January 29, 2025 as presented to this meeting, are hereby approved and all actions taken by the Members present at such meetings, as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Authority.

* * *

Chair Knight then called on Anthony Dalessio, JDA’s Controller, to present the next item on the Agenda related to the Annual Financial Reports for the Members’ consideration.

Mr. Dalessio explained that Public Authorities Law requires the annual approval of certain financial reports by the Authority Members and certifications by the President and Chief Executive Officer and Chief Financial Officer. He stated the reports consist of financial information as set forth in the combined financial statements and independent auditor’s report dated March 31, 2025 and March 31, 2024, as prepared by the independent audit firm, EFPR Group, LLP.

Mr. Dalessio further explained that the audit report for the fiscal year ending March 31,

DRAFT – SUBJECT TO REVIEW AND REVISION

2025 contained an unmodified clean opinion, reflecting that the combined financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Authority. In addition, he noted the independent auditor's report on internal control for the financial reporting and on compliance, which addresses whether control deficiencies or material weaknesses and internal control exist and it did not identify any deficiencies that would be classified as material weaknesses.

Mr. Dalessio noted that EFPR was able to obtain reasonable assurance that the Authorities' financial statements are free of material misstatements by performing tests of compliance with certain provisions of laws, regulations, contracts and grant agreements, including the Authority's Investment Guidelines and other matters.

Mr. Dalessio further noted that non-compliance with any of these aspects could have had a direct material effect on the financial statements, and on line item amounts in those financial statements, including the materials presented in the complete audit report for the fiscal year ended March 31, 2025.

Mr. Dalessio noted that the report included a 30.9 percent participation by MBE and WBE firms, minority and women-owned business enterprises and a 6 percent participation by SDVOB disabled-veteran owned businesses.

Mr. Dalessio further noted that the Audit Committee of the Authority was being

DRAFT – SUBJECT TO REVIEW AND REVISION

reconstituted and therefore the report was sent to and was being presented to all of the Members and that members from EFPR Group, LLP are also present to answer any questions.

Following the full presentation, the Chair called for questions or comments. Hearing none, and noting that no comments were received from the public, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK JOB DEVELOPMENT AUTHORITY (the “Authority”) – Annual Financial Reports
- Approval of Certain Annual Financial Reports and Authorization to take Related Actions

WHEREAS the Authority wishes to comply with §2800 of the Public Authorities Law (the “Law”), which mandates that public benefit corporations annually prepare certain financial reports (the “Report”), which for the Authority consists of the independent audit;

WHEREAS an independent audit is required by §2802 of the Law;

WHEREAS §2800 of said Law also requires the annual approval by the Members and certifications by the President and Chief Executive Officer and Chief Financial Officer of the Report;

WHEREAS an independent audit has been prepared for the fiscal year ended March 31, 2025;

WHEREAS, the Authority has reviewed said Report and found it to be satisfactory; and

NOW, THEREFORE, based on the materials submitted herewith, IT IS HEREBY RESOLVED that the Report is hereby approved; and it is further

RESOLVED, that the President and Chief Executive Officer, Chief Financial Officer, Controller, Treasurer or their designees be, and each of them hereby is, authorized and empowered to submit said Report, as required by law, and to take such action and execute such agreements and instruments as he or she may consider necessary or desirable or appropriate in connection with the implementation and approval of the Report and to take related actions.

* * *

Chair Knight then called on Doug Janese, ESD’s Senior Counsel – Corporate/Real Estate, to present the next item on the Agenda related to the 2025 Procurement Guidelines for the

DRAFT – SUBJECT TO REVIEW AND REVISION

Members' consideration.

Mr. Janese explained that the Members were being asked to adopt revised guidelines for the use, awarding, monitoring and reporting for procurement contracts for the coming year. He stated the Public Authorities Law requires annual adoption of these guidelines, and the Authority has annually adopted and updated revised guidelines when necessary to conform to the law.

Mr. Janese noted that while there are not substantive changes to the guidelines, staff is recommending a few changes to clarify and better organize the guidelines to make them more user-friendly, logical and coherent to ensure that when goods need to be procured it is done in a manner that is open, accountable and transparent.

Mr. Janese further noted that the changes include: (1) reviewing and updating all internal and external internet links to ensure that they are functional and provide the most current information; (2) further clarifying the division of duties between the originating team and the procurement unit when conducting a solicitation; (3) removing duplicated , out-of-date or extraneous information that is no longer relevant or useful to staff; and (4) updating all numbering and formatting to make the changes logical and coherent.

DRAFT – SUBJECT TO REVIEW AND REVISION

Following the full presentation, the Chair called for questions or comments. Hearing none, and noting that no comments were received from the public, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK JOB DEVELOPMENT AUTHORITY – 2025 Procurement Guidelines - Adoption of Revised Guidelines for the Use, Awarding, Monitoring and Reporting of Procurement Contracts

BE IT RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered to be filed with the records of the Authority, the proposed 2025 Guidelines for the Use, Awarding, Monitoring and Reporting of Procurement Contracts (“Guidelines”), a copy of which is attached to the materials, be and hereby is approved and adopted as of the date hereof, and the Chairman, President and Chief Executive Officer or his or her designee is authorized to promulgate the Guidelines in electronic form and other media for the use by JDA, and to take such other and further action as may be deemed necessary or appropriate to effectuate the foregoing Resolution.

* * *

The Chair then called on Matthew Kennedy, ESD’s Economic Development Specialist, to present the next item on the Agenda related to the Mission Statement and Performance Measurement Report for the Members’ consideration.

Mr. Kennedy explained that in accordance with the Public Authorities Law, the New York Job Development Authority adopted a Mission Statement and related Performance Measures to assist the Authority in determining how well it is carrying out its mission.

Mr. Kennedy further explained that to assist the Members with their review, the Mission Statement and related Performance Measures state that the New York Job Development Authority spurs job growth and capital investment in New York State by using the

DRAFT – SUBJECT TO REVIEW AND REVISION

Authority granted to it and by leveraging New York State guaranteed bonds to support low-interest loans to manufacturers and other targeted industries throughout the State. He stated the Performance Measures consist of the annual number of transactions closed, the aggregate value of the bonds issued, the number of jobs retained and created with each investment, the amount of private capital investment, the leveraged number of transactions, the number of delinquent transactions, the number of transactions in default and the number of transactions approved by the Authority during the reporting period.

Mr. Kennedy noted that during FY 2024-2025, the Authority continued its efforts to expand its loan portfolio and increase awareness of its products in the lending and business communities throughout the State, and during this period the Members approved a loan for one or more projects.

Mr. Kennedy further noted that six new projects totaling \$1,653,158 were approved as part of the aggregate \$10 million dollars that was established in the JDA Agriculture Loan Fund Program in 2016 and it is anticipated that these projects will leverage \$1,085,861 in private capital while retaining 20 jobs and creating an additional eight jobs.

Mr. Kennedy explained that the Agriculture Loan Fund Program was created to make loans to lenders, which in turn provide financing to businesses that serve the agriculture industry that would otherwise face difficulties in obtaining capital at a reasonable cost, to establish or expand their businesses.

DRAFT – SUBJECT TO REVIEW AND REVISION

Lastly, Mr. Kennedy noted that in FY 2024-2025 fiscal year, no JDA loans went into default and the Authority did not issue any bonds during this reporting period.

Following the full presentation, the Chair called for questions or comments. Hearing none, and noting that no comments were received from the public, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK JOB DEVELOPMENT AUTHORITY — Mission Statement, Related Performance Measurements, and FY 2024-2025 Performance Measurement Report — Re-Examination of Mission Statement and Related Performance Measurements; and Acceptance of FY 2024-2025 Performance Measurement Report

WHEREAS, the New York State Public Authorities Law § 2824-a requires each Authority to re-examine its Mission Statement and Performance Measurements annually, therefore

BE IT RESOLVED, that the Members hereby confirm that they have re-examined the Mission Statement as previously adopted and recommend no further amendments; and

RESOLVED, that the FY 2024-2025 Performance Measurement Report contained in the materials presented to this meeting and hereby ordered to be filed with the records of the Authority is hereby accepted.

* * *

The Chair then called on Mr. Kennedy to present the final item on the Agenda related to an update on the JDA Agriculture Loan Fund Program for informational purposes only.

There being no further business, the meeting was adjourned at 11:53 a.m.

Respectfully submitted,

Debbie Royce
Acting Corporate Secretary

Item I. B.



FOR CONSIDERATION

December 18, 2025

TO: The Members

FROM: Hope Knight

SUBJECT: Procurement of Independent Accountants for Auditing and Related Services

REQUEST FOR: Authorization to Appoint Independent Accountants for Auditing and Related Services; and Authorization to Enter into a Contract for Auditing and Related Services and to Take Related Actions

CONTRACT NEED AND JUSTIFICATION

I. Contract Summary

Contractor: EFPR Group, CPAs PLLC (“EFPR” or the “Contractor”)

Scope of Services: Audit for the New York Job Development Authority

Contract Term: Three years, plus two additional one-year renewal option periods

Contract Amount: Not to exceed \$203,500 (\$185,000 fee + \$18,500 contingency)

Funding Source(s): Authority Funds

II. Background

As a component unit of the State of New York, the New York Job Development Authority (“JDA” or the “Authority”) is required to conduct an annual independent audit of its combined financial statements, including the combined balance sheets, statements of revenue, expenses and changes in net assets and cash flows. The audit must be conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States.

III. Contractor Selection Process

EFPR Group, CPAs PLLC (“EFPR”) is currently serving as independent accountants to the Authority. In anticipation of the end of their current contract term, an advertisement was placed in the NYS Contract Reporter and a new Request for Proposals (“RFP”) was issued and posted on the appropriate website on November 14, 2024. Two RFP proposals were received from EFPR Group, CPAs PLLC and Clifton Larson Allen LLP.

A review committee comprised of Finance, Accounting and Internal Audit staff evaluated the proposals based on predetermined criteria enumerated in the RFP, which included the following: audit experience with public entities, including the Authority; qualifications of the firm, audit team and partners; commitment of time and resources to the Authority; engagement size and complexity; financial strength and stability of the firm; total cost of services; quality of proposal; and inclusion of a Mentor-Protégé Program.

Following the evaluation process, it was determined that EFPR had the highest overall score. In addition, it has experience with JDA’s financial structure, has an understanding of the complexities of the Authority, has professionally and successfully assisted JDA in the timely filing of independent audit reports to the Office of the State Comptroller and has worked as a partner in implementing new financial guidance and reviewing new accounting matters.

IV. Responsibility Determination

Pursuant to State Finance Law Section 139-j and 139-k and the Authority’s policy related thereto, staff has: a) considered proposed contractor’s ability to perform the services provided for in the proposed contract; and b) consulted the list of offerers determined to be non-responsible bidders and debarred offerers maintained by the New York State Office of General Services. Based on the foregoing, staff considers the proposed contractor to be responsible.

V. Scope of Work

EFPR will conduct an independent audit for the New York Job Development Authority.

VI. Contract Term, Price and Funding

The contract term is three years, plus two one-year renewal option periods, in an amount not to exceed \$203,500 (\$185,000 fee + \$18,500 contingency). This contract is funded from Authority funds.

VII. Non-Discrimination and Contractor & Supplier Diversity

JDA’s Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. Pursuant to New York State Executive Law Articles 15-A and Article 3 of New York State Veterans’ Services Law, JDA recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority and women-owned business enterprises (MWBs) and service-disabled veteran-owned businesses (SDVOBs) in the performance of ESD projects. The Contractor shall be required to include minorities and women in any job opportunities created,

to solicit and utilize Minority and Women Business Enterprise (MWBs) and Service-Disabled Veteran-owned Businesses (SDVOBs) for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts [pursuant to 5 NYCRR §142.8 and 9 NYCRR § 252.2(m)] to achieve an overall MWBE Participation Goal of 30% and an SDVOB Participation Goal of 6%.

VIII. Environmental Review

Staff has determined that the authorization to enter into a contract for independent accounting services constitutes a Type II action as defined by the New York State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the authorization.

IX. Requested Action

The Members are requested to: (1) make a determination of responsibility with respect to the proposed Contractor; (2) authorize the Authority to enter into a contract for the term specified above with EFPR Group, CPAs PLLC for an amount not to exceed \$203,500 (\$185,000 fee + \$18,500 contingency); and (3) authorize the Authority to take related actions.

X. Recommendation

Based on the foregoing, I recommend approval of the requested actions.

XI. Attachments

Resolution

NEW YORK JOB DEVELOPMENT AUTHORITY – Procurement of Independent Accountants for Auditing and Related Services - Authorization to Appoint Independent Accountants for Auditing and Related Services; and Authorization to Enter into a Contract for Auditing and Related Services and to Take Related Actions

BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the “Materials”), a copy of which is hereby ordered filed with the records of the Authority, the Authority hereby finds EFPR Group, CPAs PLLC to be responsible; and be it further

RESOLVED, that the Authority is hereby authorized to enter into a contract with EFPR Group, CPAs PLLC in an amount not to exceed TWO HUNDRED THREE THOUSAND FIVE HUNDRED Dollars \$203,500 (\$185,000 fee + \$18,500 contingency) for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the President and Chief Executive Officer of the Authority or her designee(s) be, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing resolution.

* * *

Item I. C.

FOR CONSIDERATION

December 18, 2025

TO: The Members

FROM: Hope Knight

SUBJECT: JDA Agriculture Loan Fund Program

REQUEST FOR: Authorization to Make Loans and to Take Related Actions

I. BACKGROUND

The agriculture and food manufacturing industries are very important economic engines for New York State. In 2024, agriculture contributed approximately \$6.8 billion to New York State’s gross regional product (“GRP”). New York State is home to nearly 32,000 family farms and has over 6.5 million acres of land dedicated to farming, with strong dairy, vegetable and fruit production.

Related food manufacturing and processing contributed an additional \$8.4 billion to New York State’s GRP in 2024. New York State is currently home to over 100,000 food manufacturing jobs.

The JDA Agriculture Loan Fund Program is a loans to lenders program that was established to target agribusiness firms that are looking to scale-up but have limited opportunities aside from their own capital contributions. There has been a strong focus to finance agricultural and food businesses’ capital project needs by funding requests for equipment and hard assets which are essential to their success.

On June 27, 2016, the JDA Board approved the creation of the JDA Agriculture Loan Fund Program (the “Program”), under which selected lenders would be authorized to make loans to New York State agribusiness firms ranging from \$50,000 to \$200,000.

Of the total \$10 million in Program funding, \$9.5 million was committed and \$5.66 million has been disbursed to Program participants.

There have been 58 loans made by the JDA Agriculture Loan Fund Program participants, totaling \$5.961 million, which has leveraged an additional \$39.15 million in private capital. This has resulted in \$45.27 million in economic activity for New York State agribusinesses, and the creation of an estimated 330 jobs statewide.

II. PROGRAM CONTINUATION REQUEST

The majority of these loans to lenders have now reached their repayment cycle. Once these loans enter this cycle, new Program activity slows dramatically as these lenders must now reaccumulate the collected loan repayments to return to the JDA. This serves to restrict their ability to recycle the funding and limits the length of the terms they can offer to new borrowers. Of the initial \$10 million allocation to the Program, approximately \$6.11 million is now in JDA accounts and is undeployed, potentially available for redeployment. Program staff is requesting authorization to engage new participants to leverage and redeploy those funds and to re-engage current participants via the execution of new loans to lenders, giving them the opportunity to continue to utilize the Program for eligible firms to support this important economic sector and foster new employment in the State.

III. PROGRAM TERMS

- 1) Eligible business borrowers of Program funds would include value-added processors, food distribution companies, food aggregators, wineries, breweries, distillers, cider producers, Food Hub participants, and any firm, partnership, corporation, or other entity that meets the lender's criteria and Program requirements, and is approved for a loan from a participating lender to pay the cost of an agriculture business project.
- 2) An eligible agricultural business project would be the acquisition of and/or improvements to land or buildings located within the state, which would be used for manufacturing, warehousing, research, commercial, industrial, or other business purposes in support of the New York State agricultural industry. An eligible agricultural business project would also include the purchase of machinery and equipment and working capital used in support of the New York State agricultural industry.
- 3) An eligible lender would be any organization identified by sub-division eleven of section two of the New York State Banking law including any National Bank, Federal Savings and Loan Association, and New York State and Federal Credit Unions. NYBDC and any institution within the state authorized to originate and service loans, such as CDFIs, would also be eligible. Lenders must be in good financial standing and current on any existing program loans to receive funding.
- 4) Loan Terms:
 - A. All loan funds should be deployed within 18-24 months after execution of the loan agreement.
 - B. The terms of the loans to lenders would be ten (10) years, and, at the JDA staff's discretion. An extension of up to five (5) years could be granted if the borrower is not in default of the loan agreement.

- C. Loan advances will be subject to the agreed upon provisions of the loan agreement and funds will be advanced in three (3) installments to be disbursed within twenty-four (24) months of the signed loan agreement. The initial advance will be equal to 33.33% of the loan amount; the second advance will be for an additional 33.33%, and the third advanced will equal the undisbursed portion of the loan.
- D. For the second and third advances, the borrower will have to show that it has disbursed at least 70% of the aggregate of the previous advances.
- E. The lenders will cap interest rates charged to potential borrowers at 8.5%.

IV. CONCLUSION

The JDA Agriculture Loan Fund Program has been well received by the agribusiness community. Program funds have expanded the selected lenders' capital base. The low interest rates and fees have helped to increase access to capital for New York State agribusiness owners, which is of critical importance. Staff recommends approval of the continuation of JDA Agriculture Loan Fund Program based on prior successes and the continuing need to provide support for crucial funding for projects designed to help agribusinesses expand and grow their operations while creating and retaining employment throughout New York State.

V. ADDITIONAL SUBMISSIONS

Resolution
JDA Agriculture Loan Fund Activity Report

NEW YORK JOB DEVELOPMENT AUTHORITY – JDA Agriculture Loan Fund Program –
Authorization to Make Loans to and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Authority, and on the basis of the materials presented at the meetings dated June 27, 2016, and December 14, 2016, and March 20, 2018, respectively, as previously ordered filed with the records of the Authority (attached hereto and made a part hereof) (collectively, the “Materials”) relating to the JDA Agriculture Loan Fund Program (the “Project” or the “Program”), the President and Chief Executive Officer of the Authority or her designee(s) are hereby authorized to make loans in an amount not to exceed ONE MILLION DOLLARS (\$1,000,000) each, for an aggregate amount not to exceed TEN MILLION DOLLARS (\$10,000,000), and to enter individual loan agreements for the purposes and substantially on the terms and conditions described in the Materials, with such changes therein as the President and Chief Executive Officer, or her designee(s), may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Authority or her designee(s) be, subsequent to the making of the loans, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the loans as he or she may deem necessary or appropriate in the administration of the loans; and be it further

RESOLVED, that the provision of JDA financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer of the Authority or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Authority to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

| | Borrower | Closing Date | Term (yrs) | Interest Rate | Total Project Amount | JDA Funding | Other/Bank Funding | Borrower Equity | Jobs at Closing | Jobs Current or at Payoff | Total Jobs Created |
|--|--|-------------------------------|------------|---------------|-------------------------------|-------------|--|-----------------|-----------------|---------------------------|--------------------|
| Central New York Enterprise Development Corporation | | | | | | | | | | | |
| | | Total Allocation: \$500,000 | | | Funds to Lender: \$166,666.67 | | Central NY | | | | |
| 1 | Kriemhild Dairy Farms, LLC | 08/27/19 | 7 | 4.50% | \$803,000 | \$150,000 | \$507,400 | \$145,600 | 6 | 7 | 1 |
| Hudson Valley Agribusiness Development Corp. | | | | | | | | | | | |
| | | Total Allocation: \$1,000,000 | | | Funds to Lender: \$666,666.34 | | Mid-Hudson | | | | |
| 1 | Arrowood Farm, LLC | 10/30/20 | 5 | 4.25% | \$1,796,000 | \$100,000 | \$100,000 | \$1,596,000 | 10 | 18 | 8 |
| 2 | Talbott, Arding and Co LLC | 06/09/21 | 9 | 4.25% | \$2,230,000 | \$100,000 | \$875,000 | \$1,255,000 | 16 | 38 | 22 |
| 3 | Klocke Estate Holdings, LLC | 10/28/21 | 7 | 4.25% | \$16,803,000 | \$100,000 | \$6,219,000 | \$10,484,000 | 7 | 46 | 39 |
| 4 | Murray Bresky Consultants, LTD | 04/20/22 | 5 | 4.25% | \$300,000 | \$100,000 | \$100,000 | \$100,000 | 248 | 253 | 5 |
| 5 | Tivoli Mushrooms | 09/23/22 | 6 | 4.50% | \$1,164,129 | \$50,000 | \$714,129 | \$400,000 | 10 | 21 | 11 |
| 6 | Current Cassis | 03/29/23 | 6 | 8.50% | \$140,000 | \$30,000 | \$110,000 | \$80,000 | 2 | 4 | 2 |
| Mohawk Valley Rehabilitation Corporation (MORECO) | | | | | | | | | | | |
| | | Total Allocation: \$500,000 | | | Funds to Lender: \$500,000 | | Mohawk Valley | | | | |
| 1 | Iron Rock Brewing LLC | 01/08/19 | 7 | 5.00% | \$182,000 | \$66,000 | \$66,000 | \$50,000 | 1 | 4 | 3 |
| 2 | Great Sacandaga Brewing Company, Inc. | 01/16/20 | 10 | 5.50% | \$445,091 | \$100,000 | \$210,000 | \$135,091 | 2 | 5 | 3 |
| 3 | Wayward Lane Brewing LLC | 10/13/20 | 5 | 5.50% | \$643,578 | \$75,000 | \$135,000 | \$433,578 | 4 | 7 | 3 |
| 4 | Brimstone, LLC | 02/04/20 | 3 | 5.00% | \$20,000 | \$15,000 | | \$5,000 | 2 | 7 | 5 |
| 5 | Hemstrought's Inc. (Formerly New Manny's Inc.) | 11/13/20 | 5 | 4.00% | \$750,000 | \$50,000 | \$150,000 | \$550,000 | 10 | 38 | 28 |
| 6 | Highland Hollow Farm, LLC | 04/29/21 | 10 | 4.00% | \$350,000 | \$200,000 | \$93,000 | \$57,000 | 2 | 8 | 6 |
| New York Business Development Corp. (NYBDC) | | | | | | | | | | | |
| | | Total Allocation: \$3,000,000 | | | Funds to Lender: \$666,666.67 | | Statewide | | | | |
| 1 | Remarkable Liquids, LLC | 07/12/19 | 10 | 7.50% | \$300,000 | \$150,000 | \$150,000 | | 80 | 95 | 15 |
| 2 | Yankee Distillers LLC | 06/01/19 | 10 | 8.25% | \$157,500 | \$149,625 | \$7,875 | | 2 | 3 | 1 |
| 3 | Good Vs Evil Brewing | 08/31/20 | 10 | 6.00% | \$180,000 | \$180,000 | | | 9 | 10 | 1 |
| 4 | Root Branch Brewing LLC | 12/29/20 | 10 | 6.00% | \$1,500,000 | \$200,000 | \$1,300,000 | | 2 | 7 | 5 |
| 5 | Ardith Mae Farmstead Goat Cheese LLC | 09/07/22 | 20 | 7.15% | \$587,000 | \$200,000 | \$387,000 | | 2 | 4 | 2 |
| Pathstone Enterprise Center, Inc. | | | | | | | | | | | |
| | | Total Allocation: \$1,000,000 | | | Funds to Lender: \$333,333.33 | | Finger Lakes | | | | |
| 1 | Bozza Pasta, LLC | 03/21/19 | 7 | 8.00% | \$351,000 | \$191,000 | \$140,000 | \$20,000 | 3 | 8 | 5 |
| 2 | Bettie's Urban Farm | 07/20/23 | 5 | 9.25% | \$22,401 | \$17,500 | | \$4,901 | 1 | 1 | |
| Fulton County CRG | | | | | | | | | | | |
| | | Total Allocation: \$500,000 | | | Funds to Lender: \$500,000 | | Mohawk Valley, Capital District, North Country | | | | |
| 1 | Stump City Brewing LLC | 11/01/21 | 4 | 5.00% | \$91,610 | \$83,252 | | \$8,328 | 4 | 5 | 1 |
| 2 | Buel Timber LLC | 02/06/23 | 4 | 4.00% | \$200,000 | \$200,000 | | | 3 | 3 | 1 |
| 3 | Riehl's Lumber Products LLC | 11/02/23 | 4 | 4.00% | \$100,000 | \$100,000 | | | 4 | 4 | |
| REDEC Relending Corporation | | | | | | | | | | | |
| | | Total Allocation: \$500,000 | | | Funds to Lender: \$500,000 | | Southern Tier | | | | |
| 1 | Crooked Creek Hops farm | 04/05/19 | 10 | 4.13% | \$187,000 | \$82,500 | \$82,500 | \$22,000 | 1 | 3 | 2 |
| 2 | Lucky Hare Brewing | 11/29/19 | 10 | 6.00% | \$955,000 | \$80,000 | \$608,500 | \$266,500 | 4 | 10 | 6 |
| 3 | Zooks Logging Partnership | 09/06/19 | 5 | 4.13% | \$325,000 | \$90,000 | \$202,500 | \$32,500 | 3 | 8 | 5 |
| 4 | Flatt Rock Vineyards | 09/24/19 | 10 | 2.44% | \$414,000 | \$100,000 | \$200,000 | \$114,000 | 2 | 4 | 2 |
| 5 | Forge Cellars | 08/24/20 | 10 | 2.44% | \$350,000 | \$55,000 | \$250,000 | \$45,000 | 4 | 6 | 2 |
| 6 | Butcher's Son, LLC | 08/14/20 | 10 | 2.44% | \$475,000 | \$90,000 | \$325,000 | \$60,000 | | 5 | 5 |
| Southern Tier Enterprise Development Organization (STEDO) | | | | | | | | | | | |
| | | Total Allocation: \$1,000,000 | | | Funds to Lender: \$833,334 | | Western NY | | | | |
| 1 | AgriAmerica Fruit Products LLC | 07/10/19 | 15 | 6.00% | \$709,600 | \$200,000 | \$489,600 | \$20,000 | 60 | 44 | -16 |
| 2 | Valley View Cheese Co-Operative Association Inc. | 07/02/19 | 10 | 6.00% | \$750,000 | \$168,439 | \$410,345 | \$171,216 | 75 | 49 | -26 |
| 3 | North Delaware Holdings, LLC | 11/12/19 | 7 | 6.00% | \$300,000 | \$200,000 | \$50,000 | \$50,000 | 25 | 53 | 28 |
| 4 | Lancaster Foods | 09/28/20 | 10 | 3.00% | \$166,000 | \$126,100 | \$36,000 | \$3,900 | 2 | 6 | 4 |
| 5 | HY-Wit Corporation | 03/31/21 | 7 | 3.50% | \$1,300,000 | \$60,000 | \$1,140,000 | \$100,000 | 25 | 24 | -1 |
| Delaware County Local Development Corporation | | | | | | | | | | | |
| | | Total Allocation: \$1,500,000 | | | Funds to Lender: \$1,500,000 | | Southern Tier | | | | |
| 1 | Marion Beverage Corp. (Linder Cider) | 10/04/18 | 5 | 4.00% | \$276,919 | \$78,526 | | \$198,393 | 2.5 | 5 | 2.5 |
| 2 | Gravity Cider (Awestruck) | 03/19/19 | 7 | 4.50% | \$203,000 | \$100,000 | \$80,000 | \$23,000 | 10 | 14 | 4 |
| 3 | Scotch Valley Ranch Hemp | 05/23/19 | 5 | 4.50% | \$195,260 | \$100,000 | | \$95,260 | 4 | 4 | |
| 4 | First Light Farm & Creamery | 06/07/19 | 7 | 4.50% | \$795,518 | \$154,000 | \$560,799 | \$80,719 | | 5 | 5 |
| 5 | Berry Brook Farm | 11/14/2019 | 6.5 | 4.50% | \$456,600 | \$48,100 | \$350,000 | \$58,500 | 2 | 6 | 4 |
| 6 | Bovina Farm & Fermentory | 12/19/19 | 8 | 4.50% | \$913,993 | \$104,291 | \$668,669 | \$141,033 | | 4 | 4 |
| 7 | Mac's Brew Tavern | 12/23/19 | 5 | 4.50% | \$531,800 | \$30,000 | \$439,000 | \$62,800 | 7 | 34 | 27 |
| 8 | Leatherstocking Timber Products | 12/30/19 | 5 | 4.50% | \$1,400,000 | \$200,000 | \$50,000 | \$1,150,000 | 38 | 80 | 42 |
| 9 | Greentopia (Seth Friedman) | 03/25/20 | 5 | 4.00% | \$44,200 | \$25,000 | \$2,053 | \$17,147 | | 1 | 1 |
| 10 | Lampont Hemp Farm | 05/27/20 | 5.3 | 4.00% | \$64,244 | \$25,000 | | \$39,244 | 2 | 5 | 3 |
| 11 | Wilson's Bread | 07/01/20 | 5.2 | 4.00% | \$77,450 | \$61,960 | | \$15,490 | 1 | 7 | 6 |
| 12 | Dirty Girl Farm | 04/24/20 | 4.4 | 4.00% | \$48,306 | \$11,306 | \$7,000 | \$30,000 | 1 | 2 | 1 |
| 13 | Roxbury Mtn Maple | 07/16/21 | 5 | 4.00% | \$143,000 | \$125,000 | \$157,500 | \$35,900 | 4 | 4 | 5 |
| 14 | Sanford Stone | 02/02/23 | 5 | 4.00% | \$2,349,000 | \$99,000 | \$1,710,000 | \$300,000 | 3 | 9 | 6 |
| 15 | Preston Post - Pepacton Farm Creamery | 12/22/23 | 7 | 4.00% | \$130,000 | \$45,000 | \$45,000 | \$15,000 | 1 | 2 | 1 |
| 16 | Delaware Phoenix Distillery | 01/12/24 | 5 | 4.00% | \$83,108 | \$64,797 | \$10,000 | \$8,311 | | 2 | 2 |
| 17 | Doggo Bento | 06/04/24 | 5 | 4.00% | \$150,000 | \$69,000 | | \$81,000 | 1 | 3 | 2 |
| 18 | Raven's View 100,000 | 04/16/25 | 10 | 4.00% | \$440,000 | \$100,000 | | \$340,000 | | | |
| 19 | Raven's View Genetics | 03/15/24 | 5.5 | 4.00% | \$600,000 | \$157,500 | | \$442,500 | 8 | 12 | 4 |
| 20 | AFCN, LLC | 09/20/24 | 5 | 4.00% | \$111,000 | \$11,000 | | \$100,000 | 4.5 | 4.5 | 2.5 |
| 21 | AFCN (77k) | 03/27/25 | 5 | 4.00% | \$188,000 | \$77,000 | \$11,000 | \$100,000 | 4.5 | 4.5 | 3 |
| 22 | Moon Mountain | 08/07/24 | 10 | 4.00% | \$600,000 | \$250,000 | | \$200,000 | 0.5 | 0.5 | 8 |
| 23 | Bittersweet Farm Brewery | 09/20/24 | 5 | 4.00% | \$109,050 | \$15,000 | | \$94,050 | 6 | 6 | 8 |
| 24 | Mark's Good Apples | 03/18/25 | 10 | 4.00% | \$257,500 | \$107,500 | | \$150,000 | | 5 | 5 |
| 25 | East Branch Holdings | 04/03/25 | 5 | 4.00% | \$62,070 | \$43,370 | | \$18,700 | 3 | 3 | 2 |
| 58 | Totals all Lenders: | | | | \$45,277,927 | \$5,961,766 | \$19,149,870 | \$20,006,661 | 730 | 1030.5 | 330 |