

**DRAFT - SUBJECT TO REVIEW AND REVISION**

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION**

d/b/a Empire State Development  
Meeting of the Directors  
655 Third Avenue – 4<sup>th</sup> Floor Conference Room  
New York, New York 10017

December 19, 2024

**MINUTES**

**In Attendance** Kevin S. Law, Chair (Via Videoconference)  
**Directors:** Hope Knight  
Francine DelMonte  
Hilda Rosario Escher  
Laureen Harris  
Benson V. Martin – Designee - Superintendent - NYS Department  
of Financial Services  
John Wang

**Present for ESD:** Robert Beiderman, Senior Project Manager, Life Sciences  
Simone Bethune, Senior Project Manager and Coordinator of Projects -  
Loans and Grants  
Joshua Bloodworth, Executive Vice President - Legal and General Counsel  
Kasey Brenner, Associate Counsel  
Morgan Clark, Assistant Director, Capital Access - Small Business and  
Technology Development  
Anthony Dalessio, Deputy Chief Financial Officer and Controller  
Kirsten Eiler, Vice President, Program & Operations, ConnectALL  
Felisa Hochheiser, Director of Compliance  
Douglas Janese, Senior Counsel - Corporate/Real Estate  
Ross Levi, Executive Director and Vice President - Tourism  
Christina Lopez, Deputy Director, Workforce Development  
Allison Madmoune, Regional Director - Mohawk Valley Region  
Bridget O'Brien, Deputy Director - Finger Lakes Region  
Raymond Orlando, Chief Financial Officer  
Noah Rayman, Chief of Staff  
Debbie Royce, Corporate Secretary  
Anthony Semancik, Special Counsel  
Arden Sokolow, Executive Vice President - Real Estate Development and  
Planning  
Joseph Tazewell, Regional Director - New York City Region  
Jennifer Tegan, Managing Director - New York Ventures  
Bob Tuttle, Assistant Vice President - Real Estate Development and  
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Karen Utz, Regional Director - Western New York Region  
Alison Walsh, Vice President - Real Estate Development and Planning  
Christopher Wassif, Senior Project Manager, Real Estate  
Development and Planning  
Goldie Weixel, Deputy General Counsel  
David Whipple, Senior Director - Industry Development, Strategic  
Business Development  
Michael Yevoli, Regional Director - Capital Region  
Kevin Younis, Chief Operating Officer

The meeting of the Directors of the New York State Urban Development Corporation (“UDC”) d/b/a Empire State Development (“ESD” or the “Corporation”) was called to order at approximately 9:30 a.m. by Chair Law.

Chair Law noted that the meeting was being webcast and reminded everyone on the telephone to please mute their phones until they were speaking.

Chair Law then noted that the public was given an opportunity to comment on the Agenda items by submitting their written comments by noon yesterday. He advised that two comments were received related to Item II. A. - Town of Amherst Boulevard Mall Infrastructure Capital and Item X. A. - Creedmoor Mixed Use Project. He further advised the comments were provided to the Directors and were posted to the Meeting’s webpage. He also noted there were no members of the public in attendance.

Chair Law advised that the Directors received the written materials in advance of today’s meeting and were free to ask questions at any time during the presentations.

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Chair Law then asked the Directors whether anyone had any conflicts of interest to note on any of the Agenda items. Director Designee Martin advised that the New York State Department of Financial Services would recuse itself from both New York Venture items and Chair Law advised that he would recuse himself from Item III. A. – Stony Brook Medicine’s National Cancer Institute Working Capital Project.

The Chair then called for a motion to approve the Minutes of the November 21, 2024 Directors’ Meeting. There being no changes or corrections, upon motion duly made and seconded, the following Resolution was unanimously adopted:

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE NOVEMBER 21, 2024 MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION

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RESOLVED, that the Minutes of the meeting of the Corporation held on November 21, 2024, as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meeting as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

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The Chair then called on Hope Knight to provide the President’s Report on the State’s most recent activities.

Next, the Chair called on David Whipple, Senior Director of Industry Development and Strategic Business Development, to present the next item on the Agenda related to the Port Infrastructure Development Program for the Directors’ consideration.

Mr. Whipple gave a brief summary of the project, noting this is a proposed 32-acre port

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facility located outside of the bridge restrictions, which for very large off-shore wind components and off-shore wind installation vessels causes a restriction in the activity.

Next, Mr. Whipple explained the Directors were being asked to authorize ESD to accept federal grant funding, including a grant from the U.S. Department of Transportation Maritime Administration, also known as MARAD, in the amount of \$48,008,231 from the Port Infrastructure Development Program of 2022 on behalf of the Arthur Kill Terminal, LLC, the project developer.

Mr. Whipple also noted the Directors were being asked for authorization to enter into a required grant agreement with MARAD and the associated agreements with the developer, Arthur Kill Terminal, LLC, to administer and develop the project.

Following the full presentation, the Chair asked if these funds were guaranteed once approved or could the new administration try and put a pause on this project.

Mr. Whipple replied that this action would allow the Corporation to enter into the grant agreements and, the further along in the documentation process the Corporation is, the risk of the funding being pulled is lessened.

Chair Law then called for any further questions or comments. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

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Port Infrastructure Development Program – Authorization to Accept and Administer Grant Funding, Authorization to Enter Program Agreements; and Authorization to Take All Related Actions

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RESOLVED, that on the basis of the materials (the “Materials”) presented at this meeting, a copy of which is hereby ordered filed with the records of the New York State Urban Development Corporation d/b/a Empire State Development (the “Corporation”), the Corporation is hereby authorized to accept and administer grant funding from the United States Department of Transportation Maritime Administration Port Infrastructure Development Program award, substantially as described in the materials presented in this meeting (the "Materials"); and be it further

RESOLVED, the Corporation is authorized to accept and administer other grants that may be available to fund the project as may be deemed advisable by the President and Chief Executive Officer or her designee(s); and be it further

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

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Chair Law then called on Alison Walsh, Vice President of Real Estate Development and Planning, to provide the Spotlight Presentation on Prison Redevelopment in New York State.

Following the Spotlight Presentation, the Chair called on called on Karen Utz, Regional Director of ESD's Western New York Region, to present the next project item on the Agenda for the Directors’ consideration.

Ms. Utz explained that the Directors were being asked to approve a Regional Economic and Community Assistance Program fund grant in the amount of \$31 million to the Town of Amherst to be used to fund a portion of the costs associated with a \$42 million infrastructure project that will include the reconstruction of a sewer line of new overflow chambers and the

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installation of a new pump station.

Ms. Utz further explained that this work will relieve the current overburdened sewer system and support the Town's proposed Boulevard Mall Redevelopment Project.

Ms. Utz noted that the site work is underway because funding for this project is being disbursed during the course of the construction.

Following the full presentation, Chair Law noted that this is one of the items for which a public comment was received regarding exposure to the Town if the development did not go forward.

Ms. Utz advised that this project is not contingent on the completion of the Boulevard Mall Project, so there is no payback or liability to the Town should the Mall not be completed. She also noted that the Western New York office has had occasional communication with the commenter over the last couple of years and they have been advised of the process.

The Chair then called for any further questions or comments. Hearing none and noting no additional comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Amherst (Western New York Region – Erie County) – Town of Amherst Boulevard Mall Infrastructure Capital – Regional Economic and Community Assistance Program (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant 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 Corporation, relating to the Town of Amherst Boulevard Mall Infrastructure Capital – Regional Economic and Community Assistance Program (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to the Town of Amherst a grant for a total amount not to exceed Thirty One Million Dollars (\$31,000,000) from the Regional Economic and Community Assistance Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD 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 or her designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation 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.

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Amherst (Western New York Region – Erie County) – Town of Amherst Boulevard Mall Infrastructure Capital – Regional Economic and Community Assistance Program (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Town of Amherst Boulevard Mall Infrastructure Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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Chair Law then called on Bridget O’Brien, Deputy Director of the Finger Lakes Region, to present the next item on the Agenda for the Directors’ consideration.

Ms. O’Brien explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of \$538,233 to RIT Genomics Research Lab Cluster that will be used to support the supply of state-of-the-art equipment for Life Science laboratory suites for the Genomics Research Lab Cluster, enabling RIT to promote collaboration with industry partners, enhance existing partnerships for life sciences firms and build new relationships for applied research, workforce development and training and specialized curricula.

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

Regional Council Award – Rochester (Finger Lakes Region – Monroe County) – RIT Genomics Research Lab Cluster Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant;

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Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the RIT Genomics Research Lab Cluster Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Rochester Institute of Technology a grant for a total amount not to exceed Five Hundred Thirty-Eight Thousand Two Hundred and Thirty-Three Dollars (\$538,233) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

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

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Chair Law then called on Allison Madmoune, Regional Director of ESD's Mohawk Valley

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Region, to present the next two items on the Agenda for the Directors' consideration.

The first item Ms. Madmoune presented involved a Regional Council Capital Fund grant in the amount of \$400,000 to be used to fund a portion of the cost of rehabilitation and construction for the Herkimer Diamond Mines in Herkimer, New York.

Ms. Madmoune noted that HDM Assets LLC ("HDM"), a subsidiary of Herkimer Diamond Mines, Inc., manages the resort, which is a 265-acre tourist destination that offers both educational and recreational amenities in the Village of Herkimer. She further noted that since the COVID-19 pandemic, camping and outdoor tourism has increased and HDM decided to expand the resort to accommodate this increased demand by doubling the number of its RV parking sites at a cost of more than \$2 million.

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

Regional Council Award – Herkimer (Mohawk Valley Region – Herkimer County) – Herkimer Diamond Mines KOA Resort Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the Herkimer Diamond Mines KOA Resort Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State

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Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to HDM Assets, LLC a grant for a total amount not to exceed FOUR HUNDRED THOUSAND Dollars (\$400,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

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

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Regional Council Award – Herkimer (Mohawk Valley Region – Herkimer County) – Herkimer Diamond Mines KOA Resort Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Herkimer Diamond Mines KOA Resort Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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The next item Ms. Madmoune presented involved a Regional Council Capital Fund grant to Springbrook New York, Inc. (“Springbrook”) in the amount of \$261,000 to be used to fund a portion of the cost of the construction and renovation of the Ford Block Building in downtown Oneonta.

Ms. Madmoune explained that Springbrook is a privately owned non-profit organization that specializes in providing services for people with intellectual and developmental disabilities.

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

Regional Council Award - Oneonta (Mohawk Valley Region – Ostego County) – Ford Block Revival - Oneonta Capital – Regional Council Capital Fund – (Capital Grant)- Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the Ford Block Revival - Oneonta Capital -- Regional Council Capital Fund- (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with

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such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Springbrook NY, Inc a grant for a total amount not to exceed Two Hundred Sixty-One Thousand (\$261,000) from the Regional Council Capital Fund-, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

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

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The Chair then called on Michael Yevoli, Regional Director of ESD's Capital Region, to present the next two items on the Agenda for the Directors' consideration.

The first item Mr. Yevoli presented involved a Regional Council Capital Fund grant in the amount of \$2.5 million to SUNY College of Engineering and Applied Sciences to be used to fund a portion of the costs associated with the construction and renovation of a former historic high school building in the City of Albany.

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Mr. Yevoli explained the approximate 65,000 square-foot space renovation will include the creation of modern classroom space, research labs, offices and hands-on engineering areas. He noted this space will also house more than 1200 students, faculty and researchers and create new energy and investment in an important commercial and residential corridor.

Following the full presentation, the Chair called for questions or comments from the Directors. Chair Law noted that this is a \$35 million project and asked where the remaining funding came from and Mr. Yevoli stated he believed it was obtained from the SUNY system and its own foundation.

The Chair then called for any further questions or comments. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Regional Council Award – Albany (Capital District Region – Albany County) – SUNY College of Engineering and Applied Sciences Renovation – Regional Council Capital Fund Capital Project – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the SUNY College of Engineering and Applied Sciences Renovation –Regional Council Capital Fund (Capita Grant)l Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

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RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to State University of New York at Albany a grant for a total amount not to exceed Two-Million and Five Hundred Thousand Dollars (\$2,500,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

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

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Regional Council Award – Albany (Capital District Region – Albany County) – SUNY College of Engineering and Applied Sciences Renovation – Regional Council Capital Fund Capital Project – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the SUNY College of Engineering and Applied Sciences Renovation Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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The next item Mr. Yevoli presented involved a Regional Council Capital Fund grant in the amount of \$2 million to the Town of East Greenbush to be used to fund a portion of the costs associated with the extension and improvement of an existing road bridge and municipal

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infrastructure at Tempel Lane.

Mr. Yevoli noted that the improvements include a new road-associated water sewer infrastructure bridge and improved intersection to include new traffic signals to facilitate the expansion of the Regeneron Manufacturing Facility and related commercial development.

Following the full presentation, the Chair called for any questions or comments from the Directors. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Regional Council Award – Town of East Greenbush (Capital Region – Rensselaer County) – Town of East Greenbush - Tempel Lane Infrastructure Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the Town of East Greenbush-Tempel Lane Infrastructure Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to

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make to Town of East Greenbush a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) from the Regional Council Capital Fund for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

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

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Regional Council Award – Priority Project – Town of East Greenbush (Capital Region – Rensselaer County) – Town of East Greenbush - Tempel Lane Infrastructure Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions; Adoption of Findings Pursuant to the State Environmental Quality Review Act

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RESOLVED, that with respect to the Town of East Greenbush-Tempel Lane Infrastructure Capital – Regional Council Capital Fund Project (the “proposed action”), which includes the infrastructure improvement of the Town of East Greenbush-Tempel Lane Infrastructure at the mixed-use development known as Regeneron Pharmaceuticals Tempel Lane Campus, the Corporation hereby makes and adopts pursuant to the State Environmental Quality Review Act (“SEQRA”) the following findings and determinations, which findings and determinations are made after full consideration of the Findings Statement attached as Exhibit A hereto, which Exhibit A is hereby adopted by the Corporation and copies of which document are hereby filed with the records of the Corporation.

- The Corporation has given consideration to the Supplemental Draft and Final Environmental Impact Statement and Final Generic Environmental Impact Statement;
- The requirements of the SEQRA process, including the implementing regulations of the New York State Department of Environmental Conservation, have been met;

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- Consistent with social, economic and other essential considerations from among the reasonable alternatives available, the proposed action is one that avoids or minimizes significant adverse environmental effects to the maximum extent practicable, including the effects disclosed in the relevant environmental impact statement; and
- Consistent with social, economic and other essential considerations to the maximum extent practicable, any significant adverse environmental effects revealed in the environmental impact statement process as a result of the proposed action will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures which were identified as practicable.

Therefore, it is recommended that the Corporation ratify and adopt the SEQRA Findings Statement attached as Exhibit A.

and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to comply with the requirements of SEQRA in connection with the Project.

\* \* \*

The Chair then called on Joseph Tazewell, Regional Director of ESD's New York City Region, to present the next two items on the Agenda for the Directors' consideration.

The first item Mr. Tazewell presented involved a Regional Council Capital Fund grant in the amount of \$300,000 and a Market New York Capital Appropriation in the amount of \$160,000 to the Women's Housing and Economic Development Corporation ("WHEDco") in connection with the \$2.96 million construction and equipping of the Bronx Music Hall.

Mr. Tazewell explained that the 14,000 square-foot cultural and educational space will include a flexible 250-seat performance space and will be the permanent house of the Bronx Music Heritage Center. He advised this phase of the project involves enhancements to the new building that are designed to make the facility more visible and attractive as a performance

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venue in order to attract performers and audience members from the Bronx and beyond.

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

Regional Council Award – Bronx (New York City Region – Bronx County) – Bronx Music Hall - Project Enhancements Capital – Regional Council Capital Fund and Market NY Capital Appropriation (Capital Grants) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the Bronx Music Hall - Project Enhancements Capital -- Regional Council Capital Fund and Market NY Capital Appropriation (Capital Grants) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Women's Housing and Economic Development Corporation a grant for a total amount not to exceed Four Hundred Sixty Thousand Dollars (\$460,000) from the Regional Council Capital Fund and Market NY Capital Appropriation, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the

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Budget; and be it further

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

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

\* \* \*

The second item Mr. Tazewell presented involved a Regional Council Capital Fund grant in the amount of \$700,000 to St. John's University Health Sciences Center to be used to fund a portion of the cost to purchase and install equipment that will be used in specialized active learning classrooms, state-of-the-art simulation suites and modernized laboratories as part of St. John's new undergraduate nursing program.

Mr. Tazewell noted that construction on the center began in 2022 and was completed in September 2024 and will enable St. John's to train student nurses with the most innovative training tools and techniques presently available.

Following the full presentation, the Chair called for any questions or comments from the Directors. Director Knight stated that she had the opportunity to visit this facility with the Governor and noted it was very impressive.

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Chair Law then called for any further questions or comments. Hearing none and noting that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

Regional Council Award – Jamaica (New York City Region – Queens County) – St. John's University Health Sciences Center Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the St. John's University Health Sciences Center Capital -- Regional Council Capital Fund - (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to St. John's University a grant for a total amount not to exceed Seven Hundred Thousand Dollars (\$700,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other

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necessary approvals; and be it further

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

\* \* \*

Chair Law then called on Ross Levi, Executive Director and Vice President - Tourism, to the present the Market New York item on the Agenda for the Directors' consideration.

Mr. Levi explained that the Directors were being asked to approve a grant in the amount of \$1.2 million to the Storm King Art Center, an outdoor museum in the Mid-Hudson Region where visitors experience large-scale sculpture installations throughout its 500-acre property.

Mr. Levi further explained that the project will include two elements: the first is a new accessible welcome experience that will consolidate and expand visitor parking to a single area and include a Welcome Center with an outdoor lobby and pavilions with essential amenities; and the second element will be a conservation, fabrication and maintenance building that will serve as a workshop, studio, mechanical shop, storage space and an office.

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

Statewide – Market New York Program (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General

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Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the Market New York Program Project identified below (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to a make a grant to the party and for the amount listed below from the Market New York program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to the meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make a to grant to the party and for the amount listed below from the Market New York Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to their meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) receipt of funds; and be it further

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**Market New York Program**

|    | <b>Project Name</b>                   | <b>Project #</b> | <b>Grantee</b>        | <b>Assistance Up To</b> |
|----|---------------------------------------|------------------|-----------------------|-------------------------|
|    | Market New York Program               |                  |                       |                         |
| A. | Storm King Art Center Tourism Capital | 135,491          | Storm King Art Center | \$1,200,000             |
|    | <b>TOTAL MARKET NY PROJECTS - 1</b>   |                  | <b>TOTAL</b>          | <b>\$1,200,000</b>      |

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

\* \* \*

Chair Law then called on Simone Bethune, Senior Project Manager and Coordinator of Projects – Loans and Grants, to present the Restore New York item on the Agenda for the Directors’ consideration.

Ms. Bethune explained that the Directors were being asked to approve a grant in the amount of \$368,557.50 to the Village of Pulaski to be used to fund a portion of the cost for the partial demolition, construction and renovation of a two-story property located at 4811 Salina Street. She noted the project was completed in September 2024 with renovations being made to the second floor converting the space into three market rate apartments to be used for short-term rentals.

Ms. Bethune noted that the project total is \$643,000 with the owner contributing \$97,422 in equity, with only a portion of the grant being presented at this time. She also noted the total grant award is \$1.5 million and will be further applied to the demolition of three

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additional properties on the same street at a later date when the owners are ready to move forward with disbursement proceedings.

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

Statewide – Restore NY Communities (Capital Grant) – Findings and Determinations Pursuant to Sections 10(g) and 16-n of the Act; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to the meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Restore New York Communities Initiative Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to the meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the Restore NY Communities program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation or her designee(s)

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be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD 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

Restore New York Communities Initiative Program – Project Summary Table

|    | <b>Grantee</b>                          | <b>Project Name</b>  | <b>Project #</b> | <b>Grant</b>        | <b>Village,<br/>Town,<br/>City</b> | <b>County</b> |
|----|---|--|------------------|---------------------|------------------------------------|---------------|
| A. | Village of Pulaski                      | Village of Pulaski -<br>River Revival Project<br>RESTORE NY VI | 135,600          | \$368,557.50        | Pulaski                            | Oswego        |
|    | <b>Total RESTORE NY<br/>– 1 Project</b> | <b>TOTAL</b>   |                  | <b>\$368,557.50</b> |                                    |               |

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

\* \* \*

The Chair then called on Ms. Bethune to present the At The Direction Of item on the Agenda for the Directors’ consideration.

Ms. Bethune explained that the At the Direction Of grants refer to those commitments listed in the New York State Budget that enhance the State’s communities through cultural, educational, research and development and civic organizations.

Ms. Bethune noted that these projects originate from the Governor or the New York State Assembly or Senate and ESD is named to administer the funding, but ESD does not select the recipients of the funding.

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Ms. Bethune explained that the Directors were being asked to approve the following six awards (A through F) totaling \$3,488,900, with \$1,876,700 coming from the New York State Assembly, and \$1,612,200 coming from the New York State Senate to historic performing arts centers located throughout Upstate New York from the Local Assistance Alive Downtowns! program.

Ms. Bethune noted that the Alive Downtowns program was created as a legislative response to a 13-member coalition of performing arts venues across Upstate New York that brought awareness to the financial insecurity they experienced in the wake of the COVID-19 pandemic.

Ms. Bethune further noted that in Fiscal Year 2024-25, a total of \$5 million was lined out in the New York State budget, which included \$1 million from the New York State Senate and \$4 million from the New York State Assembly. She advised these funds would be applied to general operation costs for these six theaters and the remainder of the funding will be brought through the CEO approval process. She advised there were additional awards that will come before the Board at a future date once fully finalized to move forward.

Ms. Bethune explained that the item, G is a \$1 million Local Assistance award being made to the Research Foundation for SUNY Stony Brook University at the direction of New York State Assemblyman Carl Heastie of the 83<sup>rd</sup> District and will be used to support activities related to maintaining The National Cancer Institute designation for the Stony Brook Cancer Center.

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Ms. Bethune noted that The National Cancer Center Institute has established constantly evolving guidelines that must be met in order for a center to achieve this status or seek renewal of its existing status.

Ms. Bethune further noted that the grant funds will support key recruitments in leadership positions that will allow for the expansion of the Cancer Prevention and Control Program, community outreach and engagement activities and further development of both clinical and basic research programs, which the grantee has already initiated as of June 2024.

Ms. Bethune explained that for Item H, the Directors were being asked to approve a \$650,000 Local Assistance Assembly sponsored grant to the Brooklyn Alliance that was made available in the Fiscal Year 2024-2025 budget, via a multi-sponsored request from the following Assembly Members: Brian Cunningham of the 43<sup>rd</sup> District, Monique Chandler-Waterman of the 58<sup>th</sup> District, William Colton of the 47<sup>th</sup> District and Stephanie Zelman of the 46<sup>th</sup> District.

Ms. Bethune advised that this grant will be used for operating expenses to support the activities of the Brooklyn Alliance, in particular for “Brooklyn Goes Global”, the marketing and export assistance program for Brooklyn manufacturers and the “Brooklyn Bridge Employment Career Expo”.

Ms. Bethune explained that for Item I, the Directors were being asked to approve a \$24 million Special Appropriation grant to Feed More Western New York made at the direction of

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the Executive Chamber. She explained Feed More Western New York was created in 2020 when Meals on Wheels for Western New York and the Food Bank of Western New York merged.

Ms. Bethune noted that this grant will be used to construct a 197,000 square-foot centralized food distribution center to meet the growing demand of food insecurity in Hamburg, New York.

Ms. Bethune further noted that the Organization's new home will double warehouse space, more than triple the meal production capacity of the commissary, unite core staff under one roof, and provide dedicated clean rooms for re-packing bulk food into quantities usable by families or individuals. She advised the project costs will total approximately \$93 million with an estimated completion date of August 2026.

Ms. Bethune explained that final item J involves the approval of a \$10 million New York Works EDF grant to the Apollo Theater Foundation, Inc. being made at the direction of the Executive Chamber and will be used for lobby and façade renovations with expanded community access. She stated it will also be renovated to silver LEED certification with improved acoustics, automated light rigging and removeable seats in the orchestra.

Ms. Bethune noted that to date a majority of the architecture drawings have been completed and construction is expected to begin this month.

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Following the full presentation, the Chair called for questions or comments from the Directors. Director DelMonte asked if these are individual member items or was the funding created for them.

Chair Law explained that At The Direction Of grants are monies that are proposed by the Governor for specific legislators in either the Assembly or the Senate who give the funds to ESD to administer.

The Chair then called for any further questions or comments. Hearing none and noting that no comments were received from the public regarding this item, and stating Chair Law was recused from Item G, upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Local Assistance – Alive Downtowns! – (Working Capital Grants) - Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of these materials, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance Projects identified below (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to a make a grant to the party and for the amount listed below from the Local Assistance program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such

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actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) receipt of funds

Local Assistance – Alive Downtowns! – Project Summary Table

|    | <b>Project Name</b>  | <b>Project #</b> | <b>Grantee</b>  | <b>Assistance Up To</b> |
|----|--|------------------|---|-------------------------|
|    | <b>Local Assistance Alive Downtowns!</b>                               |                  |   |                         |
| A. | Rochester Broadway Alive Downtowns! 2024-25 Working Capital            | 138,226          | Rochester Broadway Theatre League, Inc.   | \$900,000               |
| B. | SALT - Alive Downtowns! 2024-25 Working Capital (138,227)              | 138,227          | Syracuse Area Landmark Theatre  | \$300,000               |
| C. | Bardavon 1869 Opera House Alive Downtowns! 2024-25 Working Capital     | 138,229          | Bardavon 1869 Opera House, Inc.   | \$491,200               |
| D. | Palace Performing Arts Center Alive Downtowns! 2024-25 Working Capital | 138,228          | Palace Performing Arts Center, Inc.   | \$300,000               |
| E. | Troy Savings Bank Music Hall Alive Downtowns! 2024-25 Working Capital  | 138,232          | Troy Savings Bank Music Hall Corporation  | \$300,000               |
| F. | Shea's Performing Arts Center Alive Downtowns! 2024-25 Working Capital | 138,224          | Shea's O'Connell Preservation Guild d/b/a Shea's Performing Arts Center Theatre | \$1,197,700             |
|    | <b>Local Assistance (Assembly)</b>                                     |                  |   |                         |
| G. | Stony Brook Medicine's National Cancer Institute Working Capital       | 137,344          | The Research Foundation for The State University of New York                    | \$1,000,000             |
| H. | Brooklyn Alliance Local Asst 24-25 Working Capital (138,105)           | 138,105          | Brooklyn Alliance, Inc.   | \$650,000               |
|    | <b>TOTAL Local Assistance PROJECTS – 8</b>                             |                  | <b>TOTAL</b>  | <b>\$5,138,900</b>      |

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and be it further

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

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Special Appropriation Capital Funding – (Capital Grant) - Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant

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RESOLVED, that on the basis of these materials, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Special Appropriation Project identified below (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to a make a grant to the party and for the amount listed below from the Special Appropriation Capital Funding program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to the meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make a to grant to the party and for the amount listed below from the Special Appropriation Capital Funding program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to their meeting, with such changes as the President and Chief Executive Officer of the Corporation or her designee(s) may deem

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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 Corporation or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) receipt of funds

Special Appropriation – Executive – Project Summary Table

|    | <b>Project Name</b>                              | <b>Project #</b> | <b>Grantee</b>            | <b>Assistance Up To</b> |
|----|--|------------------|---------------------------|-------------------------|
|    | <b>Special Capital Appropriation (Executive)</b> |                  |                           |                         |
| I. | FeedMore Western New York Expansion Capital      | 137,379          | FeedMore Western New York | \$24,000,000            |
|    | <b>TOTAL Special Appropriation PROJECTS – 1</b>  |                  | <b>TOTAL</b>              | <b>\$24,000,000</b>     |

and be it further

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

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New York Works Economic Development Fund – (Capital Grant) - Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions; Authorization to Adopt the Proposed General Project Plan for the Purpose of Making a Grant

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RESOLVED, that on the basis of these materials, a copy of which is hereby ordered filed with the records of the Corporation, relating to the New York Works Economic Development Fund Project identified below (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area(s); and be

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it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the New York Works Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to the meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the New York Works Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to their meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) receipt of funds

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New York Works Economic Development Fund – Executive – Project Summary Table

|    | <b>Project Name</b>   | <b>Project #</b> | <b>Grantee</b>                  | <b>Assistance Up To</b> |
|----|---|------------------|---------------------------------|-------------------------|
|    | <b>New York Works Economic Development Fund (Executive)</b> |                  |                                 |                         |
| J. | Apollo Theater Capital                                      | 134,500          | Apollo Theatre Foundation, Inc. | \$10,000,000            |
|    | <b>TOTAL NY Works EDF PROJECTS – 1</b>                      |                  | <b>TOTAL</b>                    | <b>\$10,000,000</b>     |

and be it further

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

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Chair Law then called on Robert Beiderman, Senior Project Manager of Life Sciences, to present the next item on the Agenda for the Directors' consideration.

Mr. Beiderman explained that the Directors were being asked to allocate up to \$1,499,998 in life science funds for grants to three academic centers from the second Biodefense Commercialization Fund application round for incentive proposals previously executed. He explained the \$40 million fund was created to accelerate the development commercialization of life science innovations that address serious infectious disease threats while encouraging growth across the New York Life Science industry.

Mr. Beiderman noted that each biodefense commercialization fund grantee is working with at least one life science industry expert that oversees and evaluates their progress towards specific milestones.

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Mr. Beiderman further noted that the following three grantees have met the requirements to receive their first disbursement: Columbia University is being recommended for a two-year grant of up to \$500,000 to support the development of a novel diagnostic tool utilizing single molecule method for viral detection by Dr. Jingyue Ju and his team; the New York University Grossman School of Medicine is being recommended for a three-year grant of up to \$499,998 to support Dr. Jeff Buckner's antibiotics development by utilizing brewer's yeast gene expression; and New York University is being recommended for a three-year grant of up to \$500,000 to support Dr. Kent Kirschenbaum's development of small molecule antiviral therapeutics.

Mr. Beiderman noted that ESD has committed a total of \$25.5 million in grants to 11 startups and 16 academic centers and the Biodefense Commercialization Fund recipients have raised nearly \$360 million in external funding, filed 24 patent applications, and created 25 new jobs in New York State.

Following the full presentation, Chair Law asked if any of the money comes from the State or if federal monies are accepted in this fund.

Mr. Beiderman stated that he believes all of the funds are from the State but noted that some grantees receive National Institute of Health or Center for Biomedical Advanced Research and Development Authority funds.

The Chair then called for any further questions or comments. Hearing none and noting

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that no comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

New York (New York City Region – New York County) – Biodefense Commercialization Fund Grants – Life Science Initiative Fund (Working Capital Grants) – Authorization to Make Grants and to Take Related Actions

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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 Corporation, relating to the Biodefense Commercialization Fund Grants – Life Science Initiative Fund (Working Capital Grants) Project (the “Project”), that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed above from Biodefense Commercialization Fund Grants, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation or her designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD 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 Corporation or her designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation 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.

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The Chair then called on Christina Lopez, Deputy Director - Workforce Development, to present the next item on the Agenda for the Directors’ consideration.

Ms. Lopez explained that the Directors were being asked to approve the release of funding from the Office of Strategic Workforce Development, Pay-for-Performance Program

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operating grant to Opportunities for a Better Tomorrow, Inc. (“OBT”) in the amount of \$675,450 to be used to create jobs in Brooklyn’s Growing Clean Energy Construction’s two-year program that will provide students with the skills needed for careers in construction.

Ms. Lopez further explained that the program will serve 100 trainees from underserved populations in New York City in construction pre-apprenticeship programs. She explained the program is a 12-to-16-weeks paid training course that provides work site skills, training support and certifications through the National Association of Building and Trades Union, MC3 Skills Certification and direct entry to apprenticeships with Union partners.

Ms. Lopez noted that the pre-apprenticeship also provides wraparound support services ensuring the participants’ success.

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

Brooklyn (New York City Region – Kings County) – OBT – Creating Good Jobs in Brooklyn's Growing Clean Energy Construction Sector – Working Capital – Office of Strategic Workforce Development 2022-2023 Pay for Performance – Operating Grant (Working Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions

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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 Corporation, relating to the OBT – Creating Good Jobs in Brooklyn's Growing Clean Energy Construction Sector – Office of Strategic Workforce Development 2022-2023 Pay for Performance – Operating Grant (Working Capital Grant)

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Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Opportunities for a Better Tomorrow a grant for a total amount not to exceed Six Hundred Seventy-Five Thousand Four Hundred Fifty Dollars (\$675,450) from the Office of Strategic Workforce Development 2022-2023 Pay for Performance Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation or her designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the provision of ESD 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 or her designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as they may in their sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Chair Law then called on Kirsten Eiler, Vice President - Program & Operations of

ConnectALL, to present the next item on the Agenda for the Directors’ consideration.

Ms. Eiler explained that the Directors were being asked to approve two awards and the corresponding General Project Plans through ESD’s Municipal Infrastructure Program, which is funded through an award from the U.S. Department of Treasury’s Capital Projects Fund.

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Ms. Eiler noted that the two grants, in an amount not to exceed \$59,626,817, will be used to construct broadband infrastructure to serve over 18,000 locations in Chautauqua and Schoharie Counties.

Ms. Eiler noted that the Directors approved the program guidelines in September 2023 and previously approved five projects totaling \$63,094,175.30 in September 2024. She stated that with today's approvals, the total amount approved from this program is \$122,720,992.30 and will serve over 31,000 locations across 11 counties.

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

Multiple Locations (Multiple Counties) ConnectALL - Municipal Infrastructure Program - U.S. Department of Treasury, Capital Projects Fund (Capital and Working Capital Grants) – Authorization to Adopt the Proposed General Project Plans for the Purpose of Making Grants; and Authorization to Make Grants and Take Related Actions

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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 Corporation, relating to the Municipal Infrastructure Program - U.S. Department of Treasury, Capital Projects Fund (Capital and Working Capital Grants) Project (the "Project"), that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed above from Municipal Infrastructure Program - U.S. Department of Treasury, Capital Projects Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation does hereby adopt, subject to the requirements of Section

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16(2) of the Act, the proposed General Project Plans (the “Plans”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, copies of which Plans, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or her designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plans, such Plans shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make Connectivity Planning and 21st Century Municipal Infrastructure Program grants for a total amount not to exceed fifty-nine million six hundred and twenty-six thousand eight hundred and seventeen dollars and zero cents (\$59,626,817.00) from the U.S. Treasury Coronavirus Capital Projects Fund for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation 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 Corporation or her designee(s) be, subsequent to the making of the grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grants; and be it further

RESOLVED, that the provision of ESD 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 Corporation or her designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation 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.

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Chair Law then called on Jennifer Tegan, Managing Director of New York State

Ventures, to present the next two items on the Agenda for the Directors’ consideration.

The first item Ms. Tegan presented involved a follow-on investment of up to \$500,000 in Yuvo Health, a New York City based healthcare company led by a diverse team that supports

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federally qualified health centers, otherwise known as FQHCs, with administrative functioning to enable them to participate in value-based care payment models.

Ms. Tegan explained that FQHCs play a huge role in serving underserved patients that are uniquely left behind in value-based care because many FQHCs do not have a large enough number of patients to contract for the value-based care.

Ms. Tegan further explained that Yuvo Health is designed to take on the value-based care risk for the FQHCs and enable them to get rewarded for that work without the regulatory or operating constraints.

Following the full presentation, Chair Law asked if Yuvo Health is still in the start-up mode or if they have advanced.

Ms. Tegan replied that they are still considered a start-up, but that they just landed a significantly large contract with a payer, which puts them in a good stead moving forward to be able to do the work that they are doing for the FQHCs.

The Chairman then called for any further questions or comments. Hearing none, noting that no comments were received from the public regarding this item, and reiterating that Director Designee Martin was recused from this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

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**NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT -  
New York State Innovation Venture Capital Fund - Authorization of an Investment of  
NYSIVCF Funds in Yuvo, Inc.; and Authorization to Take Related Actions**

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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 Corporation (the "Materials"), relating to the New York State Innovation Venture Capital Fund, the Corporation is authorized to make an investment, in an amount not to exceed \$500,000 in Yuvo, Inc. (the "Company") and to enter into agreements and related documentation with the Company and the investment entities named in the Materials in order to effect such investment; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, subsequent to the making of the investment, and each of them hereby is, authorized to take such actions, including modifying the terms of the investment and entering into additional agreements with the Company and others, as he or she may deem necessary or appropriate in the administration of the Corporation's investments in the Company; and be it further

RESOLVED, that the provision by the Corporation of financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) the availability of funds and the approval of the State Division of the Budget, if applicable; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation 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.

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The next item Ms. Tegan presented involved a \$102 million program using federal State Small Business Credit Initiative funding that provides equity investment for venture capital managers who invest in high-growth New York State companies. She advised ESD invests in these venture capital funds that are led by emerging managers or those that are focused on underserved regions of the State. She further advised that subsequently, the fund managers invest ESD's capital into multiple start-ups alongside other private funds, by at least one private dollar for every SSBCI dollar that's invested into a single company.

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Ms. Tegan noted that the Venture team reviews and evaluates each application and will continue to do so until all of the funds are fully exhausted.

Ms. Tegan explained that the Directors are being asked to approve an investment in the amount of \$2 million to The Helm, a women-led venture capital firm based in Hudson Valley, that invests in high growth start-ups that are being built and led by female entrepreneurs in industries where women entrepreneurs have been underrepresented and underfunded in areas such as hardware, healthcare and climate tech.

Following the full presentation, the Chair called for questions or comments from the Directors. Hearing none, noting that no comments were received from the public regarding this item, and reiterating Director Designee Martin was recused from this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - New York State Emerging and Regional Partner Program Fund - Authorization of an Investment of the Emerging and Regional Partner Program Fund in The Helm; and Authorization to Take Related Actions

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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 Corporation (the "Materials"), relating to the Emerging and Regional Partner Program Fund, the Corporation is authorized to make an investment, in an amount not to exceed \$2,000,000 in The Helm (the "Company"), and to enter into agreements and related documentation with the Company in order to effect such investment; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, subsequent to the making of the investment, and each of them hereby is, authorized to take such actions, including modifying the terms of the investment and entering into additional agreements with the Company and others, as he or she may deem necessary or appropriate in the administration of the Corporation's investments in the Company; and be it further

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RESOLVED, that the provision by the Corporation of financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable; (2) receipt of all other necessary approvals; and (3) the availability of funds and the approval of the State Division of the Budget, if applicable; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation 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.

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The Chair then called on Morgan Clark, Assistant Director of Capital Access and Small Business and Technology Development, to present the next item on the Agenda related to the State Small Business Credit Initiative (“SSBCI”) for the Directors’ consideration.

Ms. Clark explained that the Directors were being asked to authorize the Corporation to make individual grants to eight organizations for a total amount not to exceed \$3,250,000 that will provide technical assistance to business throughout New York State.

Ms. Clark noted that the SSBCI is a federal program administered by the U.S. Department of Treasury that is intended to expand access to capital, promote economic resiliency, create new jobs and increase economic opportunity. She further noted the grant program provides funding to eligible technical assistance providers to offer legal, accounting and financial advisory assistance to eligible small businesses by helping them navigate the access to capital through ESD’s SSBCI Debt Programs.

Ms. Clark explained that the program is organized into two tracks to support various SSBCI Debt Programs. She advised the first track is focused on providing general technical

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assistance services that support four main SSBCI capital programs: the Capital Access Program, the Small Business Revolving Loan Fund, the New York Forward Loan Fund, and the SSBCI Special Projects and Strategic Initiatives.

Ms. Clark further explained that the primary objective of this track is to assist socially and economically disadvantaged individually owned businesses, and small businesses, small and medium sized manufacturing enterprises in gaining financial literacy, preparing loan applications, securing capital and strengthening overall business development to improve their access to capital and economic stability.

Ms. Clark explained that track two is specifically targeted towards contractor financing and the Surety Bond Assistance programs that address the unique financial challenges faced by contractors, particularly those working on government-funded projects.

Ms. Clark noted that in September 2024 through ESD's website and e-mail outreach, technical assistance providers were invited to respond to the SSBCI Technical Assistance Program's Request for Applications. She advised ten applications were received and eight providers were recommended to participate in the funding.

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

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Statewide – New York State Small Business Credit Initiative Technical Assistance Grant Program – Capital Access - Findings and Determinations Pursuant to Section 10(g) of the New York State Urban Development Act (Chapter 174 of the Laws of 1968, as Amended) (the “Act”); Authorization to Implement and Administer; Authorization to Make Grants and to Take Related Actions

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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 New York State Urban Development Corporation d/b/a Empire State Development (the “Corporation”), relating to New York State’s State Small Business Credit Initiative Technical Assistance Grant Program, the Corporation hereby determines pursuant to Section 10(g) of the Act, that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) is hereby authorized to implement and administer the capital access component of the New York State Small Business Credit Initiative Technical Assistance Grant Program, including, but not limited to, accepting program applications and executing agreements with eligible entities, in accordance with United States Department of Treasury guidelines for the State Small Business Credit Initiative Technical Assistance Grant Program and these Materials, and to take such other actions as are necessary in order to effectuate the purposes of the New York State Small Business Credit Initiative Technical Assistance Grant Program for capital access; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make eight grants of up to FOUR HUNDRED AND FIFTY THOUSAND DOLLARS (\$450,000) each for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes 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 Corporation or her designee(s) be, subsequent to the making each grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of each grant as she may deem necessary or appropriate in the administration of the loan and grant; and be it further

RESOLVED, that the provision of ESD 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

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

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Chair Law then called on Christopher Wassif, Senior Project Manager, Real Estate Development and Planning, to present the next item on the Agenda related to the Lincoln Correctional Facility Redevelopment Project for the Directors' consideration.

Mr. Wassif explained that the Directors were being asked to approve various actions needed to implement the proposed project consisting of repurposing the former Lincoln Correctional Facility into a sustainable mixed-use development. He stated the project aims to address the City and State's housing crisis by providing critically needed income restricted home ownership opportunities and community spaces.

Mr. Wassif further explained that ESD issued a competitive Request for Proposals ("RFP") in March 2023 to solicit development plans for the site, and by December 2023, ESD conditionally designated a development team consisting of 65 percent minority and women-owned business enterprises led by Infinite Horizons, L+M Development Partners, Urban Development Group and Lemore Development. He noted their proposal, named The Seneca, features a plan for a 22-story, 160,000 square-foot building that includes up to 110 income restricted home ownership units and three ground floor community facility spaces.

Mr. Wassif noted that of the 110 units, 35 percent will be one bedroom, 47 percent

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will have 2 bedrooms and 18 percent will have three bedrooms. He stated they will be available to households earning up to 100 percent of the Area Median Income (“AMI”). He further stated the project will also include 7,626 square-feet of community facility spaces designed for local non-profit use. Additionally, he noted the project will create approximately 370 construction jobs as well as 28 direct permanent jobs and 11 indirect permanent jobs.

Mr. Wassif further noted that to facilitate the project, ESD must override the New York City Zoning Resolution in accordance with the UDC Act and the General Project Plan (“GPP”) provides for design guidelines that specify the parameters for permitted development of the project in lieu of zoning. He stated ESD consulted with the New York City Planning Commission (the “Commission”) about the proposed project and zoning overrides and received a letter of recommendation from the Commission.

Mr. Wassif noted that ESD will convey the project site to the developer for no cash consideration as the developer is not financing the project, but financing is anticipated to be provided from both private and public sources.

Mr. Wassif also noted that ESD and its environmental consultants have prepared an Environmental Assessment of the project under the State Environmental Quality Review Act (“SEQRA”), which concluded that the project will not result in any significant adverse impact to the environment.

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Mr. Wassif explained that following the Director’s adoption of the proposed GPP, ESD is legally required to conduct a public hearing to inform the public about the proposed project in order to receive and consider public comments. He advised following the public hearing and a subsequent 30-day comment period is concluded, any negative comments will be reviewed and evaluated, and the Directors will be requested to affirm or modify the GPP at that time.

Mr. Wassif noted that pending approval, the developer will begin demolition of the existing facility within six months of the title transfer and commence construction within 12 months with the project expected to be completed by 2028.

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

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – City of New York (New York County) – Lincoln Correctional Facility Redevelopment Project (a Land Use Improvement Project) - Adoption of Findings Pursuant to Section 10 of the New York State Urban Development Corporation Act of 1968, as Amended (the “UDC Act”); Authorization to Adopt the Proposed General Project Plan (“GPP”); Authorization to Hold a Public Hearing on the GPP, Pursuant to the UDC Act and in Accordance with Other Applicable Law; Determination of No Significant Effect on the Environment under the State Environmental Quality Review Act (“SEQRA”); and Authorization to Take All Related Actions

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BE IT RESOLVED, that on the basis of the materials presented at this meeting pertaining to the Lincoln Correctional Facility Redevelopment Project (a Land Use Improvement Project) (the “Project”), a copy of which materials is hereby ordered filed with the records of the Corporation (the “Materials”), the Corporation hereby makes the following findings

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pursuant to Section 10 of the New York State Urban Development Corporation Act of 1968, as amended (the "UDC Act"):

### Land Use Improvement Project Findings: UDC Act Section 10(c)

- (1) The area in which the Project is to be located is a substandard or insanitary area, or is in danger of becoming a substandard or insanitary area, and tends to impair or arrest sound growth and development of the municipality.
- (2) The Project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.
- (3) The plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.

### UDC Act Section 10(g) Findings

The Project Site currently consists of a vacant, unused and closed correctional facility building and there are no residential occupants on the site. Consequently, no residential relocation is required under UDC Act Section 10(g). Consequently, no residential relocation is required under UDC Act Section 10(g); and be it further

RESOLVED, that on the basis of the Materials, and substantially on the terms and conditions described in the Materials, the Corporation does hereby adopt, subject to and pursuant to, and for the purposes of a public hearing required by Sections 6 and 16 of the UDC Act, and as may be appropriate pursuant to other applicable laws, the proposed General Project Plan (the "GPP") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which GPP, together with such changes, is hereby ordered filed with the recent record of the Corporation; and be it further

RESOLVED, that the GPP shall not be final until action is taken by the Directors as provided in the UDC Act and until such time as all requirements of the UDC Act and other applicable law in connection therewith have been satisfied; and be it further

RESOLVED, that the President and Chief Executive Officer or her designee be, and each of them hereby is, authorized in the name of and on behalf of the Corporation to take such actions as may be considered necessary or appropriate in connection with the holding of a public hearing on the proposed GPP as required pursuant to Sections 6 and 16 of the UDC Act and other applicable law, including without limitation, the providing, filing or making available copies of the GPP or a digest thereof and the findings required by Section 10 of the UDC Act relating to the Project, the fixing of a date for such hearing, the publication of a notice relating to the GPP and such hearing

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in accordance with the UDC Act, other applicable law, and the procedures heretofore approved by the Corporation with respect to similar hearings, and the making of a report or reports to the Directors on such hearings, written comments received, and any local governmental recommendations respecting the GPP; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation, or other officer of the Corporation, or their designee be, and each of them hereby is, authorized in the name of and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as may be considered necessary or appropriate in connection with carrying out the public hearing(s) and to effectuate the foregoing resolutions.

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – City of New York (New York County) – Lincoln Correctional Facility Redevelopment Project (a Land Use Improvement Project) - Determination of No Significant Effect on the Environment Under the State Environmental Quality Review Act (“SEQRA”)

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RESOLVED, that based on the Materials submitted to the Directors and the recommendation of ESD staff, the Corporation hereby determines, in accordance with the State Environmental Quality Review Act (“SEQRA”), that the proposed Lincoln Correctional Facility Redevelopment Project will not have a significant adverse effect on the environment.

\* \* \*

The Chair then called on Bob Tuttle, Assistant Vice President, Real Estate Development and Planning, to present the final item on the Agenda Directors’ consideration.

Mr. Tuttle explained that the Directors were being asked to approve the General Project Plan (“GPP”) and the Draft Environmental Impact Statement (“DEIS”) relating to the Creedmoor Mixed-Use project (the “Project”).

Mr. Tuttle explained that the proposed Project involves the redevelopment of a 59-acre site located on the 125-acre Creedmoor Psychiatric Center Campus in Eastern Queens. He

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further explained the site is owned by the Dormitory Authority of New York and operated by the New York State Office of Mental Health (“OMH”) and the New York State Office of People with Developmental Disabilities (“OPWDD”).

Mr. Tuttle noted that due to changes in how services are provided by OMH and OPWDD, their operations have been consolidated onto 66-acres of the campus, which has left a portion of the campus underutilized. He stated this Project would make the surplus State-owned property available for uses that would better serve the needs of the community while avoiding the carrying costs and potential liabilities to the State associated with holding title to obsolete facilities.

Mr. Tuttle further noted that the Project would include much needed mixed-income housing, public and private open space, community amenities and retail. He advised the housing would consist of 2,775 units: 1,249 would be affordable rental housing and 1,526 units would be a mix of affordable and market-rate home ownership units. He further advised that mixed throughout would be an adult center, an early childhood education center and a community recreation center.

Mr. Tuttle noted that the Project would also include small-scale retail shops to help create jobs, a public school, approximately 3,200 parking spaces and 12-acres of open space, five of which will be publicly accessible.

Mr. Tuttle explained that development of the Project will occur over multiple phases that will each have a designated developer, with the first phase beginning in 2027 and the final

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phase ending in 2040.

Mr. Tuttle further explained that in order to effectuate the Project, ESD will override zoning to allow for the development of more affordable housing than would be permissible under the current zoning. He advised ESD is creating Design Guidelines that will be applied in lieu of zoning, which would govern site planning, land uses, density, floor area, building heights and setbacks, parking and loading and open space.

Mr. Tuttle noted that a DEIS was prepared by VHB, an environmental consultant to be reviewed by ESD staff and outside environmental counsel. He explained VHB also prepared an Existing Conditions Report that will document the current substandard conditions on the site, which is needed to support blight findings that ESD must make under the UDC Act for land use improvement projects such as this one.

Lastly, Mr. Tuttle noted that a public hearing will be held in late January 2025 to receive comments on the GPP and DEIS and, after completion and review of these documents, a final EIS will be prepared and the Directors will be asked to make State Environmental Quality Review Act Findings and affirm or modify the current versions of the GPP and Design Guidelines.

Following the full presentation, the Chair called for questions or comments from the Directors. Chair Law asked for confirmation of the number of housing units and the number of phases for the Project.

Mr. Tuttle replied there will be 2,775 housing units and there will be seven phases

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consisting of housing, retail and community amenities.

The Chair then asked if a Request for Proposals will be issued for each phase and Mr. Tuttle replied that was correct.

The Chair noted that this could mean there could be seven different developers doing seven different phases. He asked if ESD was satisfied with one, if they could respond to additional RFPs and Director Knight replied that they could respond again.

Chair Law noted that the other public comment that was received was in connection with this Project and asked if the concerns that were raised were addressed. Mr. Tuttle replied that the comments were also provided during the Project's Scoping Meeting and were addressed in the "Response to Comments" section of the DEIS and were analyzed there as well.

The Chair then called for any further questions or comments. Hearing none, and noting that no additional comments were received from the public regarding this item, upon motion duly made and seconded, the following Resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – City of New York (Borough of Queens, Queens County) – Creedmoor Mixed-Use Project (a Land Use Improvement Project) – Adoption of Findings Pursuant to Section 10 of the New York State Urban Development Corporation Act of 1968, as Amended (the "UDC Act"); Authorization to Adopt the Proposed General Project Plan ("GPP"); Acceptance of the Draft Environmental Impact Statement ("DEIS") as Satisfactory with Respect to its Scope, Content and Adequacy Under the New York State Environmental Quality Review Act and its Implementing Regulations ("SEQRA") and for its Publication, Circulation and Filing; Authorization to Hold a Public Hearing on the GPP, Pursuant to the UDC Act, and the DEIS, Prepared Pursuant to SEQRA, and in Accordance with Other Applicable Law; and Authorization to Take All Related Actions.

BE IT RESOLVED, that on the basis of the materials presented at this meeting pertaining to the Creedmoor Mixed-Use Project (a Land Use Improvement Project) (the “Project”), a copy of which materials is hereby ordered filed with the records of the Corporation (the “Materials”), the Corporation hereby makes the following findings pursuant to Section 10 of the New York State Urban Development Corporation Act of 1968, as amended (the “UDC Act”):

Land Use Improvement Project Findings: UDC Act Section 10(c)

- (1) The area in which the Project is to be located is a substandard or insanitary area, or is in danger of becoming a substandard or insanitary area and tends to impair or arrest sound growth and development of the municipality.
- (2) The Project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.
- (3) The plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.

UDC Act Section 10(g) Findings

There are currently no permanent residential occupants on the Project Site. The temporary Humanitarian Emergency Response and Relief Center (HERRC) operated by the City of New York on the southern portion of the Project Site is an interim use that is anticipated to no longer be located on the Project Site at the time of construction in the HERRC area. Consequently, no residential relocation is required under UDC Act Section 10(g).

and be it further

RESOLVED, that on the basis of the Materials, and substantially on the terms and conditions described in the Materials, the Corporation does hereby adopt, subject to and pursuant to, and for the purposes of a public hearing required by Section 16 of the UDC Act, and as may be appropriate pursuant to other applicable laws, the proposed General Project Plan (the “GPP”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or her designee(s) may deem appropriate, a copy of which GPP, together with such changes, is hereby ordered filed with the recent record of the Corporation; and be it further

RESOLVED, that the GPP shall not be final until action is taken by the Directors as provided in the UDC Act and until such time as all requirements of the UDC Act and other applicable law in connection therewith have been satisfied; and be it further

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RESOLVED, that the Draft Environmental Impact Statement (“DEIS”) for the Project, as presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation relating to the Project, is satisfactory with respect to its scope, content and adequacy for purposes of New York State Environmental Quality Review Act and its implementing regulations (collectively, “SEQRA”), and is hereby accepted by the Corporation; and be it further

RESOLVED, that the President and Chief Executive Officer, or her designee, be, and each of them hereby is authorized in the name of and on behalf of the Corporation to take such actions as may be considered necessary or appropriate in connection with the holding of the public hearings required pursuant to Section 16 of the UDC Act, SEQRA, and other applicable law (which hearings may be held simultaneously with one or more hearings which may be held pursuant to other applicable law), including without limitation, the providing, filing or making available copies of the GPP or a digest thereof and the findings required by Section 10 of the UDC Act relating to the Project and copies of the DEIS, the fixing of a date for such hearing, the publication of a notice relating to the GPP and the DEIS and such hearing in accordance with the UDC Act, SEQRA and its implementing regulations, other applicable law, and the procedures heretofore approved by the Corporation with respect to similar hearings, and the making of a report or reports to the Directors on such hearings, written comments received, and any local governmental recommendations respecting the GPP and the DEIS; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation, or other officer of the Corporation, or his or her designee be, and each of them hereby is, authorized in the name of and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as may be considered necessary or appropriate in connection with carrying out the public hearing(s) and to effectuate the foregoing resolutions.

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Noting there was no further business, the meeting was adjourned at 11:05 a.m.

Respectfully submitted,

Debbie Royce  
Corporate Secretary