DRAFT – SUBJECT TO REVIEW AND REVISIONS

NEW YORK STATE URBAN DEVELOPMENT CORPORATION
d/b/a Empire State Development
Meeting of the Directors

Held at

Empire State Development – NYC Offices
5 Grand Central East f/k/a 655 Third Avenue – 4th Floor Conference Room
New York, New York 10017

With Video Conferencing To

USA Niagara Development Corporation
222 First Street – 7th Floor
Niagara Falls, New York 14303

July 23, 2026

MINUTES

In Attendance Directors:	Kevin S. Law, Chair Hilda Rosario Escher Francine DelMonte (Via Video Conference) Martha Lees – Designee - Acting Superintendent - NYS Department of Financial Services Laureen Harris Kevin Younis – Designee - Commissioner - NYS Department of Economic Development John Wang
Present for ESD:	Loretta Beine, Senior Director of Industry Development – Strategic Business Division Simone Bethune, Senior Director - Loans and Grants Joshua Bloodworth, Executive Vice President - Legal and General Counsel Joshua Breitbart, Senior Vice President - ConnectALL Gabriela Christie, Program Manager - ConnectALL Michelle Clarke, Vice President and Director - Workforce Development Silvia Codony, Assistant Vice President - NYS Venture Capital Fund John Connors, Deputy Director - Finger Lakes Regional Office Erin Corraro, Deputy Director - Western New York Regional Office Anthony Dalessio, Deputy Chief Financial Officer and Controller Stefan Fleming, Senior Director of Industry Development – Strategic Business Division

Present for ESD (Continued):

Andrew Fletcher, Senior Deputy Director - New York City Regional Office
Saleena Gulmohamad, Senior Project Manager - ConnectALL
Courtney Heed, Deputy Corporate Secretary
Jonevan Hornsby, President - Empire State New Market Corporation
Erin Hynes, Deputy Director - North Country Region
Douglas Janese, Senior Counsel - Corporate/Real Estate
Daniel Kolinski, ESD Regional Director - Central New York Region
Cara Longworth, Vice President and Regional Director - Long Island Regional Office
Elizabeth Lusskin, Executive Vice President - Small Business and Technology Development
Allison Madmoune, ESD Regional Director - Mohawk Valley Region
Linda Malave, ESD Regional Director - Mid-Hudson Region
Benson Martin, Deputy General Counsel
Alessandro Mordini, Senior Project Manager - New York City Regional Office
Raymond Orlando, Chief Financial Officer
Debbie Royce, Corporate Secretary
Omar Sanders, ESD Regional Director - Southern Tier Region
Arden Sokolow, Executive Vice President - Real Estate Development and Planning
Adam Volini, Vice President - Life Sciences and Strategic Partnerships
Michael Yevoli, ESD Regional Director - Capital Region
Tremaine Wright, Director of Compliance

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 9:33 a.m. by Chair Law.

Following Board and staff introductions, Chair Law welcomed Benson Martin back to ESD in his new position as Deputy General Counsel; welcomed the Summer Interns in attendance; and acknowledged that a quorum of the Directors was present.

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

The Chair 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 no comments were received and no members of the public were 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.

Chair Law then asked the Directors whether anyone had any conflicts of interest to note on any of the Agenda. Director Escher stated that she would recuse herself from Item III. A. (B) – Hispanic Federation, Inc.

The Chair then called for a motion to approve the Minutes of the June 25, 2026 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 JUNE 25, 2026 MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION

RESOLVED, that the Minutes of the meeting of the Corporation held on June 25, 2026, 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 John Connors, Deputy Director of ESD's Finger Lakes Region to present the next item on the Agenda for the Directors' consideration.

Mr. Connors explained that the Directors were being asked to approve the adoption of the program guidelines for the implementation and administration of the Rochester Monroe Transformation Initiative ("RMTI"), which was included in the Fiscal Year 2026-2027 New York State Budget.

Mr. Connors further explained that Governor Hochul announced that RMTI continues the impactful investments that were made by New York State in the Greater Rochester area and as part of RMTI, ESD will invest up to $225 million in capital grant funding to support transformative projects in the areas of strategic place making, adaptive reuse, innovation, infrastructure and public safety.

Mr. Connors noted that this investment was intended to reactivate underutilized sites, strengthen connections to the Genesee River and support projects that foster safe and vibrant neighborhoods.

Mr. Connors further noted that upon approval of the guidelines, potential grantees may submit an application through the Community Financial Assistance ("CFA") portal to request

funding from this program. He advised applications will be managed by the Finger Lakes Regional Office and awards would be made on a rolling basis until the funds are exhausted. He stated the minimum request would be in the amount of $2 million with a total minimum project cost of $5 million.

Following the full presentation, Chair Law 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:

> Finger Lakes – Rochester-Monroe Transformation Initiative - Findings and Determinations Pursuant to Section 10(g) of the New York State Urban Development Corporation Act (the "Act"); Authorization to Implement and Administer; Adoption of Guidelines; Authorization to Make Grants; and Authorization to Take Related Actions

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BE IT 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 the Rochester-Monroe Transformation Initiative Program ("RMTI"), 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 RMTI Program, including, but not limited to, accepting program applications and executing agreements with eligible entities pursuant to the RMTI Program in accordance with the guidelines for the RMTI Program and these Materials and to take such other actions as are necessary in order to effectuate the purposes of the RMTI Program; and be it further

RESOLVED, that the Corporation hereby adopts the guidelines for the RMTI Program, a copy of which has been presented to this meeting and is included in these Materials, and authorizes the President and Chief Executive Officer of the Corporation, or her designee(s), to amend, from time to time, such guidelines, as he or she deems necessary or appropriate to effectuate the purposes of the RMTI Program; and be it further

RESOLVED, that the President and Chief Executive Officer or her designee(s) be, and each of them hereby is, authorized to enter individual grant agreements, 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 of the grant agreements, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the agreements as he or she may deem necessary or appropriate in the administration of the agreements; 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) the receipt of adequate funding for such assistance from the State of New York; 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, including without limitation, to make findings and hold public hearings that may be necessary pursuant to applicable law and to act on behalf of the Corporation to affirm, modify or withdraw any contemplated assistance as a result of testimony given at any such hearing, if necessary.

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Chair Law then called on Loretta Beine, Senior Director of Industry Development and Adam Volini, Executive Director and Vice President of Life Sciences and Strategic Partnerships to provide this month's Spotlight Presentation on Life Sciences.

Following the Spotlight Presentation, Chair Law called on Erin Corraro, Deputy Director of ESD's Western New York Region, to present the next item on the Agenda for the Directors' consideration.

Ms. Corraro explained that the Directors were being asked to approve two Regional

Council Capital Fund grants in the amount of $450,000 each for a total grant amount of $900,000 to the Jamestown Center City Development Corporation ("JCCDC"), a non-profit organization focused on community and economic vitality.

Ms. Corraro further explained that JCCDC sought to utilize underused space in the Northeast Arena to create TheZone, a children's museum and activity center designed to merge technology and play with the goal of furthering science, technology, engineering, arts and mathematics ("STEAM") learning and physical activity.

Ms. Corraro noted that the JCCDC was originally awarded $450,000 through Round XI, but due to financing constraints and the impact of the COVID-19 pandemic, the project stalled. She advised the organization was subsequently awarded an additional $450,000 through Round XIV. She stated the total project costs were $4.5 million and has led to the creation of four new full-time jobs.

Following the full presentation, Chair Law 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 – Jamestown (Western New York Region – Chautauqua County) – TheZone Capital – Regional Council Capital Fund (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 Grants; Authorization to Make Grants 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 TheZone 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, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Jamestown Center City Development Corporation a grant for a total amount not to exceed NINE HUNDRED THOUSAND DOLLARS ($900,000) 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 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 she may in her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Next, Chair Law called on John Connors, Deputy Director of ESD's Finger Lakes Region,

to present the next item on the Agenda for the Directors' consideration.

Mr. Connors explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of $1.4 million to the Cornell Agriculture and Food Technology Park Corporation, a 501 non-profit with a mission to foster the creation, retention and expansion of agriculture, food and related research and development to benefit New York's economy.

Mr. Connors noted that the grant would support a portion of the cost associated with constructing the Corporation's Tech Farm II Expansion in the City of Geneva in Ontario County. He explained the newly constructed 20,000 square-foot multi-tenant light manufacturing facility, completed in November 2025, doubles the park's current capacity, which further bolsters agribusiness innovation in the Finger Lakes Region.

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 – Geneva (Finger Lakes Region – Ontario County) – Cornell Agriculture & Food Tech Manufacturing 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 Cornell Ag. & Food Tech Farm Manufacturing Capital – Regional Council Capital Fund Capital 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 Cornell Agriculture and Food Technology Park Corporation a grant for a total amount not to exceed ONE MILLION FOUR HUNDRED THOUSAND DOLLARS ($1,400,000) 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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Next, Chair Law called on Daniel Kolinski, Regional Director of ESD's Central New York Region, to present the next item on the Agenda for the Directors' consideration.

Mr. Kolinski explained that the Directors were being asked to approve an Upstate Revitalization Initiative grant in the amount of $14.7 million to NUAIR – Advanced Air Mobility, a not-for-profit organization founded in 2012. He further explained it was founded to help New York State businesses capture a portion of the new market opportunities that would be created in response to the rapidly expanding Uncrewed Aerial System ("UAS"), regulatory landscape.

Mr. Kolinski stated that NUAIR will use the funds to transition from corridor development into full commercial deployment. He advised that as NUAIR advances to its next phase of growth, it is pursuing three aligned strategic objectives: 1) to commercialize NUAIR's FAA-approved surveillance as a service platform and scale New York based products and services into national and international markets; 2) support, and when needed lead, in the further deployment of drones in State operations and initiate drone delivery and Drone-as-First-Responder programs ; and 3) maintain and expand the 1,900 square-mile Beyond Visual Line of Sight area of operations, supporting critical regional deployment while providing a roadmap towards statewide coverage, including expanding into the New York City terminal radar approach control region.

Following the full presentation, Chair Law 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:

> Canastota (Central New York Region – Onondaga County) – NUAIR - Advanced Air Mobility Working Capital – Upstate Revitalization Initiative Fund (Working 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 NUAIR - Advanced Air Mobility Working Capital - Upstate Revitalization Initiative Fund (Working 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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Northeast UAS Airspace Integration Research Alliance, Inc. a grant for a total amount not to exceed FOURTEEN MILLION SEVEN HUNDRED THOUSAND DOLLARS ($14,700,000) from the Upstate Revitalization Initiative 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 Region, to present the next three projects on the Agenda for the Directors' consideration.

The first item Ms. Madmoune presented involved approving a Regional Council Capital

Fund grant in the amount of $1.6 million to the Central Association for the Blind to be used to fund a portion of the costs to renovate and equip the facility located at 507 Kent Street in Utica, New York. She stated the improvements include making the facility ADA accessible, replacing the roof and boilers, renovating manufacturing and office space, and installing solar panels and green space on the roof.

Ms. Madmoune noted that the project is consistent with the MVRDC strategy to support manufacturing projects that incorporate green sustainable practices and create jobs for an underserved population with a total project cost of $18.2 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 Resolution was unanimously adopted:

> Regional Council Award – Utica (Mohawk Valley Region – Oneida County) – Central Association for the Blind - 507 Kent Street 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 Central Association for the Blind - 507 Kent Street 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 Central Association for the Blind, Inc. a grant for a total amount not to exceed ONE MILLION SIX HUNDRED THOUSAND Dollars ($1,600,000) 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 second item Ms. Madmoune presented involved an Upstate Revitalization Initiative 2023 Challenges Working Capital grant in the amount of $550,000 that will be used to fund a portion of the cost for working capital and academic support for STEM Camps around the Mohawk Valley Region.

Ms. Madmoune explained that Griffiss Institute is a non-profit talent and technology

accelerator for the United States Department of Defense and an international network of academic, government and industry partners.

Ms. Madmoune noted that through this grant, Griffis is providing high-quality STEM Camps to Mohawk Valley communities, developing the next generation of STEM talent and defense technologies that will strengthen the U.S. national security and create economic opportunity for the Region.

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

> Rome (Mohawk Valley Region – Oneida County) – Griffiss Institute - MV Simulcamp Working Capital – Upstate Revitalization Initiative - 2023 Challenges (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 Griffiss Institute - MV Simulcamp Working Capital -- Upstate Revitalization Initiative - 2023 Challenges (Working 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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Griffiss Institute a grant for a total amount not to exceed FIVE HUNDRED AND FIFTY THOUSAND Dollars ($550,000) from the Upstate Revitalization Initiative, 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 she may in her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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The last item Ms. Madmoune presented involved an Upstate Revitalization Initiative 2023 Challenges Working Capital grant in the amount of $549,000 that will be used to fund a portion of the expansion to the Fulton County Center for Regional Growth Expertise project.

Ms. Madmoune explained that the Fulton County Center is a non-profit economic development organization providing workforce development, financial and technical assistance to communities located in Fulton County. She noted the Expertise Project is a subscription-based employer discovery platform designed to enrich educational classrooms in middle and high schools, and youth and tech educational programs for 2 and 4-year colleges.

Ms. Madmoune further noted that through ESD's assistance, the Expertise Project will expand to reach over 64,000 community members, accomplishing its mission of helping bridge the gap between the world of work and education that occurs in communities using virtual

reality.

Following the full presentation, the Chair called for questions or comments from the Directors. Hearing none, and noting 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 – Gloversville (Mohawk Valley Region – Fulton County) – Fulton County Center for Regional Growth 2025 Working Capital – Upstate Revitalization Initiative - 2023 Challenges (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 Fulton County Center for Regional Growth 2025 Working Capital -- Upstate Revitalization Initiative - 2023 Challenges (Working 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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Fulton County Center for Regional Growth a grant for a total amount not to exceed FIVE HUNDRED AND FOURTY NINE THOUSAND Dollars ($549,000) from the Upstate Revitalization Initiative, 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 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 Michael Yevoli, Regional Director from ESD's Capital Region, to present the next item on the Agenda for the Directors' consideration.

Mr. Yevoli explained that the Directors were being asked to approve three grants totaling $3.1 million to the Troy Savings Bank Music Hall that will be used to fund a portion of the costs associated with the renovation and expansion of the theater for arts and cultural events in the building located at 30-32 2nd Street in the City of Troy, Rensselaer County.

Mr. Yevoli further explained that the Troy Savings Bank Music Hall is a performing arts space built by the bank as a gift to the community in 1875 and serves as an anchor cultural institution in the Capital Region.

Mr. Yevoli noted that in April 2025, ESD signed an incentive proposal with the grantee agreeing to fund a portion of the cost of renovating the historic building utilizing three grants: a Regional Council Capital Fund grant in the amount of $1.1 million, a Market New York grant in the amount of $500,000 and a Downtown Revitalization Initiative grant in the amount of $1.5 million. He stated the specific renovations include a complete overhaul and upgrade of the building's HVAC system, fire safety and power delivery system, installation of a freight elevator, additional restrooms, and many more upgrades.

Following the full presentation, the Chair asked who currently owns and operates the new theater and was it a not-for-profit. Mr. Yevoli responded that the theater has been a not-for-profit since 1979 and is owned by the Troy Savings Bank Music Hall Corporation.

Chair Law then called for any further questions or comments from the Directors. Hearing none, and noting 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 – Troy (Capital Region – Rensselaer County) – Troy Savings Bank Music Hall Expansion Capital – Market New York, Regional Council Capital Fund, and Downtown Revitalization Initiative (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 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 Troy Savings Bank Music Hall Expansion Capital -- Market New York Regional Council Capital Fund, Downtown Revitalization Initiative (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 Troy Savings Bank Music Hall Corp a grant for a total amount not to exceed THREE MILLION ONE HUNDRED THOUSAND DOLLARS (from the Market NY, Regional Council Capital Fund, and Downtown Revitalization Initiative, 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.

* * *

The Chair then called on Omar Sanders, Regional Director of ESD's Southern Tier Region, to present the next item on the Agenda for the Directors' consideration.

Mr. Sanders explained that the Directors were being asked to approve a New York Forward grant in the amount of $953,000 for the Groton Hotel project, a community landmark located in the Village of Groton that will be used to support its restoration consisting of façade and interior improvements, improving supporting infrastructure, HVAC upgrades, electrical and plumbing upgrades, an external stairway and the restoration of fixtures.

Mr. Sanders noted that in July 2025, the project sponsor, Ardito, LLC was awarded a New York Forward grant in the amount of $953,000 to assist with renovation efforts that amount to $1,468,476 in total project costs.

Mr. Sanders further noted that the project was complete, and the once vacant property is currently a vibrant anchor of mixed-use development in the community, offering seven fully furnished market rate apartments and a fully equipped restaurant.

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

> Groton (Southern Tier Region – Tompkins County) – Groton Hotel Capital – New York Forward (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 Groton Hotel Capital -- New York Forward (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 Arditio LLC; Groton Hotel a grant for a total amount not to exceed NINE HUNDRED FIFTY THREE THOUSAND DOLLARS ($953,000) from the New York Forward, 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.

* * *

The Chair then called on Linda Malave, Regional Director of ESD's Mid-Hudson Region, to present the first of two items for the Directors' consideration.

The first item Ms. Malave presented involved a Regional Council Capital Fund grant in the amount of $750,000 to Hudson River Valley Resorts Capital that will be used to fund construction that transformed an underutilized site into a resort, spa and residential community.

Ms. Malave noted that Hudson River Valley Resorts, LLC invested $11.7 million to undertake infrastructure work for Phase I of a multi-phase project which will adaptively reuse the former Williams Lake Hotel on 798-acres of land in the Town of Rosendale.

Following the full presentation, Chair Law asked if the hotel was vacant or just

underutilized and Ms. Malave replied that the hotel was vacant.

The Chair then called for any further questions or comments from the Directors.

Hearing none, and noting no comments were received from the public regarding this item,

upon a duly made and seconded, the following Resolutions were unanimously adopted:

Regional Council Award – Rosendale (Mid-Hudson Region – Ulster County) – Hudson River Valley Resorts Capital – Regional Council Capital Fund - RC4 – 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 Hudson River Valley Resorts Capital -- Regional Council Capital Fund - RC4 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 Hudson River Valley Resorts, LLC a grant for a total amount not to exceed SEVEN HUNDRED AND FIFTY THOUSAND Dollars ($750,000) from the Regional Council Capital Fund - RC4, 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.

* * *

Town of Rosendale (Mid-Hudson Region – Ulster County) – Hudson River Valley Resorts Capital – Regional Council Capital Funds RC 4 – Adoption of Findings Pursuant to the State Environmental Quality Review Act

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RESOLVED, that with respect to the Hudson River Valley Resort (the "Project"), 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 Draft Environmental Impact Statement (DEIS), Final Environmental Impact Statement (FEIS), Findings Statement dated July 9, 2013, 1st Supplemental Findings Statement dated January 5, 2015, 2nd Supplemental Findings Statement dated July 9, 2019, and supporting materials (collectively the "supplemental documents") respectively prepared for the Project;
- The requirements of the SEQRA process, including the implementing regulations of the New York State Department of Environmental Conservation, have been met;
- Consistent with social, economic and other essential considerations from among the reasonable alternatives available, the Project is one that avoids or minimizes adverse environmental effects to the maximum extent practicable, including the effects disclosed in the FEIS, supplemental documents, and the Findings Statement; and
- Consistent with social, economic and other essential considerations, to the maximum extent practicable, adverse environmental effects revealed in the environmental impact statement process will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigation measures described in the FEIS, supplemental documents, and the Findings Statement.

- The Project is in compliance with Section 14.09 of the State Historic Preservation Act;

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 second item Ms. Malave presented involved a Renewal Economic Capital Assistance Program ("RECAP") grant in the amount of $4,780,000 that will be used to fund a portion of the costs associated with the new construction of BK Apartments located in the City of Kingston in Ulster County. She stated that BK Apartments, LLC invested $24,050,000 in the development of new construction of a 100-unit mixed-use, mixed-income project with 20 units set aside as affordable in a key corridor in Midtown Kingston.

Ms. Malave noted that the project also includes 3,000 square-feet of street level retail on the first floor, as well as additional shared community space and the restoration of a vacant 21,000 square-foot warehouse, which is currently leased out as a thrift shop.

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

Kingston (Mid-Hudson Region – Ulster County County) – BF Apartments Capital – RECAP - Mid-Hudson Momentum 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

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 BF Apartments Capital -- RECAP - Mid-Hudson Momentum 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 BF Apartments LLC a grant for a total amount not to exceed FOUR MILLION SEVEN HUNDRED AND EIGHTY THOUSAND DOLLARS ($4,780,000) from the RECAP - Mid-Hudson Momentum 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.

* * *

Kingston (Mid-Hudson Region – Ulster County County) – BF Apartments Capital – RECAP - Mid-Hudson Momentum 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 BF Apartments Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Chair Law then called on Stefan Fleming, Senior Director of Industry Development in ESD's Strategic Business Division, to present the next item on the Agenda for the Directors' consideration.

Mr. Fleming explained that the Directors were being asked to approve two Regional Council Capital Fund grants in the amount of $12 million to Vine Enterprises, LLC that will be used to purchase and redevelop the Pleasant Valley Winery in Hammondsport, Steuben County.

Mr. Fleming noted that Vine Enterprises, also known as Keuka Spring Vineyards and Winery in Penn Yan, is proposing to invest $47 million and create 69 jobs at the vineyard.

Mr. Fleming further noted that Vine Enterprises was an asset to the winery and vineyard communities because it offered not only business services on an industrial scale to the more than 100 businesses, but it also supported purchasers of thousands of tons of grapes from surrounding vineyards for the brands they owned.

Mr. Fleming stated that last Fall was the first harvest in at least 30 years that Pleasant

Valley did not buy grapes or offer their services, forcing businesses to find other options to manufacture their wine or to leave grapes hanging on the vine. For this year's harvest Pleasant Valley does not have the power or water to process the grapes, and if a plan is not put into place soon, a number of unknown vineyards and winery operations will likely close their operations for good.

Mr. Fleming further stated that Vine Enterprises plans to purchase the business and property and start redevelopment immediately by signing contracts with the growers as soon as possible this Fall and getting the grape press pad operational as quickly as possible. He advised the major goal was to start producing Pleasant Valley Wineries legacy brands, as well as to package grape food products and other innovative beverage products.

Lastly, Mr. Fleming noted that Vine Enterprises also plans to rehabilitate and reopen the historic champagne cellars in the original Pleasant Valley Winery building which dates back to 1860.

Following the full presentation, the Chair asked if sharing processing facilities was common practice or do most facilities have their own processing facilities.

Mr. Fleming replied that a lot of the vineyards do have their own winery facilities and operations, but that there are many that do not and for the past 30 plus years many of those vineyards relied on Pleasant Valley to process their grapes from crushing the grapes to bottling,

packaging and shipping from their facilities.

The Chair then asked, if there are many different farms with different grapes for different wines and if they all share the same facility, how do they avoid blending the grapes and for example is there a system in place to steam clean the equipment before processing the different grapes.

Mr. Fleming responded that was correct and the equipment is cleaned between each processing, noting that 70 percent of what they do is cleaning the equipment and the remaining 30 percent was making and tasting the wine.

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

Regional Council Award – Hammondsport (Southern Tier Region – Steuben County) – Vine Enterprises Capital & Working Capital – Regional Council Capital Fund & Empire State Economic Development Fund – General Development Financing (Capital and Working Capital Grants) – Findings and Determinations Pursuant to Sections 16-m and 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 Vine Enterprises Capital & Working Capital – Regional Council Capital Fund & Empire State Economic Development Fund – General Development Financing (Capital and Working Capital Grants) Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"),

that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;

2. The project would be unlikely to take place in New York State without the requested assistance;

3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;

4. 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, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Vine Enterprises, LLC a grant for a total amount not to exceed TWELVE MILLION Dollars ($12,000,000) from the Regional Council Capital Fund and the Empire State 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 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 she may in her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

Chair Law then called on Andrew Fletcher, Senior Deputy Director of ESD's New York City Region, to present the next item on the Agenda for the Directors' consideration.

Mr. Fletcher explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of $1,000,000 and a Market New York grant in the amount of $750,000 to the New York Historical Society that will be used in connection with more than $150 million in costs to construct the Tang wing for American Democracy, a 71,000 square-foot expansion of the New York Historical' s existing building located at 76th Street and Central Park West in Manhattan.

Mr. Fletcher noted that on the 4th floor of the Tang wing, the New York Historical Society has established the American LGBTQ+ Museum, the nation's first museum dedicated solely to the LGBTQ+'s history and culture.

Mr. Fletcher further noted that the project will result in the renovation of nearly 54 square-feet of existing space and draw an additional 100,000 visitors annually.

Following the full presentation, Chair Law called for comments or questions from the Directors. Hearing none and noting 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 – New York (NYC Region – New York County) – New-York Historical Society-American LGBTQ Museum Capital – Regional Council Capital Fund, 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 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 New-York Historical Society-American LGBTQ Museum Capital -- Regional Council Capital Fund, 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 New-York Historical Society grants for a total amount not to exceed ONE MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS ($1,750,000) from the Market New York Capital Appropriation, and 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.

* * *

Regional Council Award – New York (NYC Region – New York County) – New-York Historical Society - American LGBTQ Museum Capital – Regional Council Capital Fund, Market NY Capital Appropriation (Capital Grants) – 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 New-York Historical Society - American LGBTQ Museum Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

The Chair then called on Alessandro Mordini, Senior Project Manager for ESD's New York City Region, to present the next item on the Agenda for the Directors' consideration.

Mr. Mordini explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of $498,000 and a Market New York grant in the amount of $398,000 to the Roundabout Theatre Company that will be used in connection with a $4.3 million cost to renovate and furnish the 4,000 square-foot Mustang Foundation Hub in the flagship Todd-Hayes Theatre.

Mr. Mordini noted that the renovations will transform the former penthouse lobby into a state-of-the-art hall featuring an improved floor plan, fully equipped audio and LED lighting, a new floor installation and a kitchen for catering. He further stated the space will also enable

simultaneous uses for special events, meetings, rehearsals, educational programs, and costume fittings.

Mr. Mordini also noted because of these renovations, the Theatre will no longer need to rent additional rehearsal space, which will positively impact its operating expenses and support its long-term operational capabilities. He advised the project was completed in May 2026.

Following the full presentation, Chair Law called for questions or comments from the Directors. Hearing none and noting, 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 –Priority Project – New York (New York City Region – New York County) – Roundabout Theatre 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 Roundabout Theatre 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 Roundabout Theatre Company Inc. grants for a total amount not to exceed EIGHT HUNDRED NINETY SIX THOUSAND DOLLARS ($896,000) 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 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 Chair then called on Cara Longworth, Vice President and Regional Director of ESD's Long Island Region, to present the next two items on the Agenda for the Directors' consideration.

The first item Ms. Longworth presented involved a Regional Council Capital Fund grant in the amount of $1 million to Matinecock Court Housing Development Fund Corp ("Matinecock") that will be used to fund a portion of the infrastructure costs for an affordable housing development in East Northport, Suffolk County.

Ms. Longworth noted that Matinecock is not-for-profit real estate development company focused on building affordable housing projects. She stated this project will provide 146 affordable residences reserved for families with incomes between $38,000 and $135,000. She further stated 1,000 applications have been received for these co-ops and eight of the apartments will be reserved for people with disabilities and five apartments will be reserved for veterans.

Ms. Longworth noted that the total project cost, completed in December 2025, was$98 million, and it is currently 75 percent occupied.

Following the full presentation, Chair Law noted the project was 40 years in the making following various legal challenges and that it is very needed. Hearing no further comments and noting 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 – East Northport (Long Island Region – Suffolk County) – Matinecock Court Housing Development 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 Regional Council Award – Matinecock Court Housing Development 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, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to Matinecock Court Housing Development Fund Corp a grant for a total amount not to exceed ONE MILLION DOLLARS ($1,000,000) 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 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 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.

* * *

Regional Council Award — East Northport (Long Island New York Region – Suffolk County) – Matinecock Court Housing Development Capital – Regional Council Capital Fund (Capital Grant) – Adoption of Findings Pursuant to the State Environmental Quality Review Act

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RESOLVED, that with respect to the Matinecock Court Housing Development project (the "Project"), the Corporation hereby makes and adopts pursuant to the State Environmental Quality Review Act 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 Draft and Final Environmental Impact Statement ("DEIS" and "FEIS", respectively) prepared for the Project;
- The requirements of the SEQRA process, including the implementing regulations of the New York State Department of Environmental Conservation, have been met;
- Consistent with social, economic and other essential considerations from among the reasonable alternatives available, the Project is one that avoids or minimizes adverse environmental effects to the maximum extent practicable, including the effects disclosed in the FEIS and Findings Statement;
- Consistent with social, economic and other essential considerations, to the maximum extent practicable, adverse environmental effects revealed in the environmental impact statement process will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures described in the FEIS and the Findings Statement;

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 second item Ms. Longworth presented involved a Working Capital grant in the amount of $2 million to Newlab, LLC that will be used to fund the predevelopment activities for the Long Island Regional Commercialization Corridor.

Ms. Longworth noted that Newlab has expanded to New Orleans, Michigan, Saudi Arabia and Uruguay, assisting more than 300 startup companies, which has attracted billions of dollars in venture capital and created thousands of jobs.

Ms. Longworth further noted that this grant will enable Newlab to select a site and design the facility, develop strategic partnerships including potential funding partners and

develop ecosystems, including assessments of startup needs, indexing regional suppliers and map capabilities, identify gaps and select a partner to design and launch commercialization programming targeting hard tech companies in Long Island research institutions and universities.

Ms. Longworth noted that the first phase of the project should last about 12 months, after which this project will come back to the Board for approval of the balance of the grant for construction and operations of the facility.

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

> Long Island (Long Island Region – Nassau and Suffolk Counties) – Newlab - Long Island Regional Commercialization Corridor Working Capital – ACHIEVE - Long Island (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 Long Island Regional Commercialization Corridor - ACHIEVE Round 1 - Long Island Working Capital 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 New Lab, LLC a grant for a total amount not to exceed TWO MILLION DOLLARS ($2,000,000) from the ACHIEVE – Long Island 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 she may in her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

The Chair then called on Ms. Simone Bethune, Senior Director of Loans and Grants, to present the Restore New York project items on the Agenda for the Directors' consideration.

The first item Ms. Bethune presented involved a grant in the amount of $960,000 to the City of Geneva that will be used to fund the cost of the rehabilitation of a 6,000 square-foot granary and warehouse located at 36 Middle Street into a residential project. She stated that as of this month, the project is completed at a total cost of approximately $1.7 million with the City contributing $389,000 in equity.

Ms. Bethune noted that the building features nine apartments that include five market rate units and four units that are designated as affordable housing.

The second item Ms. Bethune presented involved a grant in the amount of $4.5 million

to the City of Rome. She explained that In 2024, an F2 tornado ripped through downtown Rome, causing tens of millions of dollars in damage, causing the Rome Community Brownfield Restoration Corporation to partner with the City to fund the rehabilitation of two properties located at 220 South Madison Street and 522 Henry Street. She noted the property located at 522 Henry Street will be developed for commercial and event space use and the property located at 220 South Madison Street will become the largest available industrial space in the Utica-Rome metropolitan area.

Ms. Bethune noted that the repairs are estimated to be completed in November 2026 with the City spending $3.9 million and contributing $469,000 in equity.

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 Plans for the Purpose of Making Grants; Authorization to Make Grants 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, copies of which Plans, 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 Plans, such Plans 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 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 grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants 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

	Grantee	**Project Name**	**Project #**	**Grant**	**Village, Town, City**	**County**
A.	City of Geneva	City of Geneva-Middle Street Apartments Capital-RESTORE NY VI	135,612	$960,000	Geneva	Ontario County
B.	City of Rome	City of Rome - Cable Complex Tornado Relief RESTORE NY IX	139,221	$3,500,000	Rome	Oneida County
	Total RESTORE NY Projects - 2	**TOTAL**		**$4,460,000**		

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 again called on Ms. Bethune to present the next item on the Agenda related to the At the Direction Of ("ATDO") items for the Directors' consideration.

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 does not select the recipients of the funding.

The first item Ms. Bethune presented involved a grant in the amount of $13.2 million from the Fiscal Year 2025-2026 Special Appropriation Budget made at the direction of Assembly Speaker Carl Hastie of the 83rd District to the Brooklyn Public Library that will be used to perform emergency infrastructure roof and HVAC repairs at 17 Public Library locations in Brooklyn.

Ms. Bethune noted that this project is being fully funded by New York State and is expected to be completed in 2028.

The second item Ms. Bethune presented involved a grant in the amount of $3.5 million from the Fiscal Year 2024-2025 Special Appropriation Budget made at the direction of the Executive Chamber to the Hispanic Federation Inc. that will be used for construction and renovations to 13,000 square-feet of space at its headquarters located at 55 Exchange Place.

Ms. Bethune noted that this grant will facilitate the Federation's expansion of its services and programs. She further noted the project cost is $4.1 million and is expected to be completed in March 2027, with the organization financing the remainder of funding through a grant from New York City.

The third item Ms. Bethune presented involved a grant in the amount of $7.5 million from the Fiscal Year 2023-2024 Executive-Sponsored Special Appropriation Budget to the New York Historical Society that will be used to create a new 71,000 square-foot wing of the Society, the first expansion of its landmark campus in over a century.

As mentioned earlier in the meeting, this project also received a Market New York grant in the amount of $750,000 and a Regional Council Capital Fund grant in the amount of $1 million making the total funding for this project $9,250,000. Ms. Bethune advised this project broke ground in January 2023 and was completed last month at a total cost of $153 million.

The fourth item Ms. Bethune presented involved a grant in the amount of $14 million to the Welcome World Foundation, Inc., a corporation formed in 2024 to solely support New York State, New York City and New Jersey's joint sponsorship of FIFA's World Cup matches and related events.

Ms. Bethune explained that the grant was made at the direction of the Executive Chamber and supplements another $20 million in funding made to the Foundation previously

approved by the Directors at the October 2025 ESD Directors' Meeting and will be used to complete funding for marketing, transportation and regional fan engagements in New York State during the games.

The fifth item Ms. Bethune presented involved a grant in the amount of $700,000 to the Bronx Overall Economic Development Corporation from the Fiscal Year 2025 - 2026 New York State Budget at the direction of Assembly Speaker Carl Heastie of the 83rd District. She advised the grant will be used to support the organizations general operations for business retention, small business assistance and community engagement activities in the Bronx. She stated the funding for this project will be available through December of 2027.

The last item Ms. Bethune presented involved an amendment to a previously approved $30 million Working Capital grant to 43North, LLC, a company formed in 2014 with the sole mission of organizing and administering a business competition plan to grow Western New York's entrepreneurial community.

Ms. Bethune explained that the $30 million Executive sponsored grant is being amended to include two additional Executive sponsored appropriations, $5 million from the Fiscal Year 2026 - 2027 New York State Budget and $3 million from the Fiscal Year 2021 - 2022 New York State Budget for a total of $8 million in funding. She explained these grants represent the State's final contribution to the annual competition that began in 2014.

Ms. Bethune further explained that through the last 11 rounds of the competition, 43North has invested a total of $53 million in 74 companies from life sciences, software manufacturing, clean tech industries and has supported the creation of over 1,000 Western New York based jobs.

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, and reiterating that Director Escher was recused from Item III. A. (B), upon motion duly made and seconded, the following Resolutions were unanimously adopted:

Special 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 these materials, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Special Capital Appropriation Program Projects identified below (the "Projects"), 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 make a grant to the party and for the amount listed below from the Special Capital Appropriation 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 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, 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 grant to the party and for the amount listed below from Special Capital Appropriation 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 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 Capital Appropriation – Project Summary Table

	Project Name	**Project #**	**Grantee**	**Assistance Up To**
	Special Capital Appropriation (Executive)			
A.	Brooklyn Public Library 2025 - 26 Capital	139,605	Brooklyn Public Library	$13,200,000
B.	Hispanic Federation FY 2024 - 2025 Capital	138,548	Hispanic Federation, Inc.	$3,500,000
C.	New-York Historical Society - American LGBTQ Museum Capital	135,363	New-York Historical Society	$7,500,000
	TOTAL Special Approp. PROJECTS – 3		**TOTAL**	**$24,200,000**

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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Various (Multi- Region) - NY NJ FIFA World Cup 2026 Working Capital – Local Asst 2026-27 FIFA World Cup (Working Capital Grant) Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed Modified Working Capital Grant 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 NY NJ FIFA World Cup 2026 Working Capital 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 the proposed Modified General Project Plan (the "Project") 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 Project, 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 his designee(s) be, and each of them hereby is, authorized to make to Welcome World Foundation, Inc. a grant for a total amount not to exceed Fourteen Million Dollars ($14,000,000) from the Local Asst 2026-27 FIFA World Cup program, for the purposes, and substantially on the terms and conditions, set forth in the materials, with such changes as the President and Chief Executive Officer of the Corporation or his 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 grants as she may deem necessary or appropriate in the administration of the grant; and be it further

	Project Name	**Project #**	**Grantee**	**Assistance Up To**

	Special Capital Appropriation (Executive)			
D.	NY NJ FIFA World Cup 2026 Working Capital	139,570	Welcome World Foundation, Inc.	$14,000,000
	**Request for Directors' Modification. Additional funds are being requested.*			
	TOTAL Special Approp. PROJECT – 1			**$14,000,000**

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 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.

* * *

Local Assistance – (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 these materials, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance 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(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 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 – Assembly – Project Summary Table

	Project Name	Project #	Grantee	Assistance Up To
	Local Assistance (Assembly)			
E.	BOEDC 2025-26 Working Capital	139,395	Bronx Overall Economic Development Corporation	$700,000
	TOTAL ATDO PROJECTS – 1		**TOTAL**	**$700,000**

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.

* * *

Buffalo (Western New York Region – Erie County) – 43North Phase III Working Capital – Local Asst 2026-27 Western NY Innovation Venture - (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 43North Phase II Working Capital – Local Asst 2026-27 Western NY Innovation Venture Program (Working 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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to 43North, LLC a grant for a total amount not to exceed FIVE MILLION DOLLARS ($5,000,000) from Local Asst 2026-27 Western NY Innovation Venture 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.

Local Assistance Western NY Innovation Venture – Executive – Project Summary Table

	Project Name	Project #	Grantee	Assistance Up To
	Local Asst 2026-27 Western NY Innovation Venture (Executive)			
F.	43North Phase III Working Capital*	135,240	43North, LLC	$5,000,000
	**Request for Directors' Modification. Additional funds are being requested.*			
	TOTAL Local Asst. Western Venture PROJECTS – 1		**TOTAL**	**$5,000,000**

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.

* * *

Buffalo (Western New York Region – Erie County) – 43North Phase III Working Capital – Economic Development Initiatives - (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 43North Phase II Working Capital – Economic Development Initiatives Working 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 President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to make to 43North, LLC a grant for a total amount not to exceed THREE MILLION DOLLARS ($3,000,000) from Economic Development Initiatives, 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.

Economic Development Initiatives – Executive – Project Summary Table:

	Project Name	Project #	Grantee	Assistance Up To
G.	**Economic Development Initiatives 20-21 (Executive)**			
	43North Phase III Working Capital*	135,240	43North, LLC	$3,000,000
	**Request for Directors' Modification. Additional funds are being requested.*			
	TOTAL EDI PROJECTS – 1		**TOTAL**	**$3,000,000**

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.

* * *

The Chair then called on Michelle Clarke, Vice President and Director of the Office of Workforce Development, to present the next item on Agenda for the Directors' consideration.

Ms. Clarke explained that the Directors were being asked to approve the release of funding from the Office of Workforce Development to the Center State Corporation for Economic Opportunity in the amount of $6,560,252 that will be used to establish a flagship workforce training center in Central New York as part of the One Network for Regional Advanced Manufacturing Partnership Initiative. She noted the project was currently in Phase II of its development, and the improvements include personnel support costs, program expenses,

outreach and operational expenses.

Ms. Clarke noted that the center is expected to provide training to 400 individuals cumulatively across Phase I and Phase II by June 2027.

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:

> Syracuse (Central New York Region – Onondaga County) – Central NY ON-RAMP Capital – Office of Strategic Workforce Dev 22-23 P4P (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 Central NY ON-RAMP Capital -- Office of Strategic Workforce Dev 22-23 P4P (Working 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 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.

* * *

Chair Law then called on Saleena Gulmohamad, Senior Program Manager of ConnectALL, to present the next item on the Agenda for the Directors' consideration.

Ms. Gulmohamad explained that the Directors were being asked to authorize two grant awards through the Municipal Infrastructure Program and the corresponding amendments to the General Project Plan.

The first project Ms. Gulmohamad presented involved the authorization to enter into a Grant Agreement with Franklin County in an amount not to exceed $1,710,000 that will be used to construct broadband infrastructure.

Ms. Gulmohamad explained that in March 2026, the Directors approved an amendment of $5,847,120.57 and since then, the County and ConnectALL have determined that the full scope cannot be achieved within the federally mandated timeframe required by the U.S. Treasury Department's funding source. She advised that this amendment adjusts the project to a level that can be achieved within the federal timeframe in an amount not to exceed $1,710,000.

The second item Ms. Gulmohamad presented involved entering into a Grant Agreement with Schoharie County in an amount not to exceed $42,395,160 that will be used to construct broadband infrastructure.

Ms. Gulmohamad explained that in December 2024, the Directors approved a General Project Plan and a grant award in the amount of $30 million. She explained the General Project Plan has since been amended to account for underground construction, which is more expensive, but can be completed by the federal deadline.

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:

> Multiple Locations (Multiple Counties) - ConnectALL - Municipal Infrastructure Program - U.S. Department of the Treasury, Capital Projects Fund and NYS Executive Budget FY '22-'23 (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 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 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 grantees under the Municipal Infrastructure 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 Plans (the "Plans") for the Projects 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, copy 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 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 Municipal Infrastructure Program grant for a total amount not to exceed the amounts set forth in the materials presented to this meeting from the U.S. Treasury Coronavirus Capital Projects Fund and ConnectALL's appropriation through the NYS Executive Budget FY '22-'23 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 these grants, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grants 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.

* * *

Chair Law then called on Gabriela Christie, Program Manager of ConnectALL, to present the next item on the Agenda related to the ConnectALL program for the Directors' consideration.

Ms. Christie explained that the Directors were being asked to approve four grant awards and corresponding General Project Plans through the Connectivity Innovation Program that will deliver innovative mobile service solutions that expand coverage to underserved and unserved communities throughout New York State.

Ms. Christie further explained that ConnectALL seeks approval to enter into grant agreements with the following entities: (1) the Mohawk Valley Economic Development District in an amount not to exceed $843,357 that will be used to address mobile coverage gaps in Otsego County through the deployment of wireless equipment on a County E911 tower; (2) the Mill Neck Manor School for the Deaf in an amount not to exceed $731,192.40 that will be used to enable the usage of adaptive devices for the deaf student population; (3) Warren County in an amount not to exceed $1,996,408.34 that will be used to build a mobile broadband network that will improve mobile connectivity and broadband capacity in support of the downtown initiative in Glens Falls and Lake George; and (4) the City of Schenectady in an amount not to exceed $1,627,430.15 that will be used to expand public mobile broadband access for Bellevue neighborhood residents who do not have access to or whose service is limited by their geographical location or by socioeconomic conditions.

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 – Connectivity Innovation Mobile Service Program – NYS Executive Budget State Appropriations for ConnectALL FY '22-'23 - Authorization to Adopt the Proposed General Project Plans for the Purpose of Making Grants; and 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 Connectivity Innovation Mobile Service Program 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 Connectivity Innovation Mobile Service, 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 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 Innovation Mobile Service grants for a total amount not to exceed the amounts listed above from the from the NYS Executive Budget State Appropriations for ConnectALL FY '22-'23 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.

* * *

Chair Law then called on Josh Breitbart, Senior Vice President of ConnectALL, to present the next item on the Agenda for the Directors' consideration.

Mr. Breitbart explained that the Directors were being asked to approve non-provisional grant awards under the ConnectALL Deployment Program funded through the Federal Broadband Equity Access and Deployment Program known as the "BEAD" Program, which is a federal grant program administered by the National Telecommunications Information Administration ("NTIA"), a division of the U.S. Department of Commerce.

Mr. Breitbart further explained that the purpose of BEAD is to expand access to reliable high-speed internet across the country through federal funding of state and territory partnerships to build and expand broadband infrastructure.

Mr. Breitbart noted that New York State was awarded a $665 million allocation under the BEAD program and under the current terms, NTIA is requiring that some form of sub-grant agreement be reached between ConnectALL and its BEAD sub-grantees by September 11, 2026.

Mr. Breitbart further noted that required environmental review processes have not been completed for any of these sub-grant projects and there are legal restrictions on the ability of the ESD Board of Directors to approve projects for which environmental reviews have not been successful. Notwithstanding, he stated in an effort to comply with NTIA requirements to the extent legally feasible, ConnectALL seeks authorization from the ESD Board of Directors to enter into conditional sub-grant agreements with sub-grantees where funding commitments will be subject to the successful completion and satisfactory environmental review requirements.

Mr. Breitbart noted that following the execution of these conditional sub-grant agreements and upon completion and satisfaction of the required environmental review processes, the GPP for these projects would be presented to the ESD Board for review and approval and then submitted for other required public processes such as public hearings and review by the Public Authorities Control Board ("PACB").

Mr. Breitbart noted that there were nine projects seeking approval : (1) Archtop Fiber, LLC, in an amount not to exceed $23,728,734.26 to serve 1,638 locations in four counties with fiber optic technology; (2) CBN America, LLC, in an amount not to exceed $121,177,268 to serve 3,087 locations in seven counties on the Shinnecock Reservation with fiber optic technology as well as 18,098 locations in 29 counties on the Onondaga Reservation with fixed wireless technology; (3) Citizens Telecommunications Company of New York, Inc., in an amount not to exceed $13,273,290.47 to serve 1,014 locations in Chenango County with fiber optic technology; (4) Fidium Enterprises Services, Inc., in amount not to exceed $5,454,500 to serve 1,083 locations in three counties with fiber optic technology; (5) IBT Group USA, LLC, in an amount not to exceed $12,709,614.72 to serve 5,478 locations in nine counties on the Oneida Indian Reservation with fixed wireless technology; (6) Reasonable Telephone Company, in an amount not to exceed $11,437,665 to serve 795 locations in Dutchess County with fiber optic technology; (7) Space Exploration Technologies Corporation, in an amount not to exceed $22,300,500 to serve 14,877 locations in 37 counties, including the Alleghany Reservation and the Oneida Indian Reservation with Low Earth Orbit Satellite Technology; (8) Spectrum Northeast, LLC, in an amount not to exceed $21,038,640.44 to serve 416 locations in

Chautauqua County and the Tuscarora Nation with fiber optic technology; and (9) Verizon New York, Inc., in an amount not to exceed $56,120,006 to serve 4,016 locations in 13 counties, including the Tonawanda Reservation with fiber optic technology. He stated the total amount of these grants awards was $287,240,265.89.

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 – ConnectALL Deployment Program – U.S. Department of Commerce Broadband Equity, Access, and Deployment ("BEAD") Grant Program (Capital and Working Capital Grants) - Preliminary Authorization to Implement the ConnectALL Deployment Program in Accordance with Lawful Requirements; 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, relating to the ConnectALL Deployment Program (the "Program"), that the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, preliminarily authorized to enter into conditional subgrantee agreements with BEAD subgrantees where commitments will be subject to successful completion and satisfaction of all applicable environmental review requirements and final authorization for funding; and be it further

RESOLVED, that following the execution of conditional subgrantee agreements with BEAD subgrantees, subject to and contingent upon completion and satisfaction of all required environmental review processes, the General Project Plans for the proposed subgrantee projects, including the proposed final funding for each grantee pursuant to a grant disbursement agreement, will be presented to the ESD Board for final review and approval; and be it further

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon receipt of all necessary final approvals, 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.

* * *

Chair Law then called on Silvia Codony, Assistant Vice President of the New York State Venture Capital Fund, to present the next item on the Agenda for the Directors' consideration.

Ms. Codony explained that the Directors were being asked to approve an investment of up to $750,000 to Flox Intelligence Inc. in a Series C grant. She stated Flox Intelligence previously received $500,000 from New York State through the GENIUS New York Accelerator program and is a Syracuse-based wildlife intelligence company that deploys field-based sensor camera units that protect critical infrastructure around airports, roads, railways and electric grids. She advised their devices watch and listen for nearby animals, to determine their intent and if they would or could harm the infrastructure. She explained the animals are then safely steered away without causing harm to them or the infrastructure.

Ms. Codony noted that the proceeds from this financing will be used to support ongoing and new pilots with new customers here in the State and scale up the team in Syracuse.

Ms. Codony further noted that as part of the due diligence process, the New York State Innovation Venture Capital Fund staff and an external advisory committee have reviewed and evaluated the company, and as a result of their analysis, agree that the market opportunity and growth potential of this company warrants an investment.

Following the presentation, the Chair asked if ESD can ask companies that are invested in to stay in New York and if they decide to leave can ESD get some of its investment back.

Ms. Codony stated that for this program there is a commitment requirement to stay in New York for three years and if they decide to move before then there is a clause to have ESD's investment returned if they decide to move before that time.

Hearing no further questions or comments from the Directors, 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:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - New York State Innovation Venture Capital Fund ("NYSIVCF") - Authorization of an Investment of NYSIVCF Funds in Flox Intelligence, 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 $750,000 in Flox Intelligence, 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.

* * *

The Chair then called on Jonevan Hornsby, President of the Empire State New Market Corporation, to present the next two items on the Agenda for the Directors' consideration.

For the first item, Mr. Hornsby explained that on July 15, 2026, the Empire State New Market Corporation's ("ESNMC") Board of Directors approved a Federal New Market Tax Credit allocation of up to $14 million to make investments to a borrower to finance equipment, inventory and working capital for three Walgreens stores located in underserved, economically distressed rural communities in Johnstown, Liberty and Norwich, New York.

Mr. Hornsby noted that this project is expected to serve more than 372,000 individuals annually with approximately 58 percent being low income, while creating and retaining 47 jobs and preserving essential healthcare access in these rural communities.

Following the presentation, Director Escher asked if there was a guarantee that these stores will remain open.

Mr. Hornsby stated that the NMTC financing was meant to bridge the financing to keep them open and that there is a 7-year compliance period during which they have to remain open. He noted that, unfortunately, there are no guarantees that they will remain open past

the 7 years requirement.

Hearing no further questions or comments from the Directors, 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:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – New York (New York City Region – New York County) – Provide financing for Equipment, Inventory, and Working Capital for Three Walgreens Locations Throughout Rural Communities in New York ("Project") – Findings and Determinations Pursuant to Sections 16(2), 16-o, 12, and 10(g) of the New York State Urban Development Corporation Act, as Amended (the "Act"); Authorization to Prioritize and Approve the Project, Adopt and Ratify Empire State New Market Corporation ("ESNMC") Board Findings and General Project Plan, and Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, copies of which are hereby ordered filed with the records of the New York State Urban Development Corporation d/b/a Empire State Development (the "Corporation"), relating to the Project, the Corporation hereby selects and approves the Project, in accordance with the requirements of Section 12 and 10(g) of the Act, based on the proposed ESNMC General Project Plan (the "GPP") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer or her designee(s) may deem appropriate, a copy of which GPP, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that, in accordance with Section 16(2) of the Act, 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 GPP, such GPP shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to approve the Project, including the sub-allocation of up to $14,000,000 of new markets tax credits, 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; and be it further

RESOLVED, that 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 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; and be it further

RESOLVED, that any actions previously taken by the Corporation in furtherance of the actions authorized herein are hereby ratified and approved.

* * *

For the second item, Mr. Hornsby explained that on July 15, 2026 the ESNMC Board of D\directors approved a Federal New Market Tax Credit allocation of up to $14 million to make an investment to a borrower to finance the purchase of equipment, inventory and working capital to upgrade infrastructure and modernize a 30,000 square-foot food distribution facility in Gloversville, New York for Harvest Prime.

Mr. Hornsby explained that Harvest Prime is a New York-based wholesale food distribution business focused on acquiring, stabilizing and modernizing essential food supply infrastructure that serve rural and economically distressed communities throughout New York State by connecting farms and food producers with commercial customers.

Mr. Hornsby noted that Harvest Prime is a holding company of two food distribution companies, Antonucci Wholesale Foods, LLC and Syracuse Banana, LLC, that were both purchased in 2005.

Mr. Hornsby explained that Antonucci Wholesale Foods operate two sites, one in Gloversville, New York and another one in Athens, New York. He stated the financing will allow the business to upgrade equipment and infrastructure and invest in inventory and other

working capital needs that will allow the company to grow and respond to an increased market demand.

Mr. Hornsby further explained that by upgrading the facility post-acquisition, Harvest Prime plans to secure the long-term viability of a vital link in the regional food supply chain and by strengthening cold chain reliability and logistics performance, the project will continue to support food access, price stability and service continuity.

Mr. Hornsby noted that based on the anticipated community impacts, the project was selected for its goals of creating and retaining jobs in low-income communities and supporting efforts that otherwise benefit low-income community residents by leveraging further investments in their communities.

Following the 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:

> NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – New York (New York City Region – New York County) – Provide financing for equipment, inventory, and working capital for Harvest Prime's food distribution facility in Gloversville, New York ("Project") – Findings and Determinations Pursuant to Sections 16(2), 16-o, 12, and 10(g) of the New York State Urban Development Corporation Act, as Amended (the "Act"); Authorization to Prioritize and Approve the Project, Adopt and Ratify Empire State New Market Corporation ("ESNMC") Board Findings and General Project Plan, and Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, copies of which are hereby ordered filed with the records of the New York State Urban Development Corporation d/b/a Empire State Development (the "Corporation"), relating to the Project, the Corporation hereby selects and approves the Project, in accordance with the requirements of Section 12 and 10(g) of the Act, based on the proposed ESNMC General Project Plan (the "GPP") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer or her designee(s) may deem appropriate, a copy of which GPP, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that, in accordance with Section 16(2) of the Act, 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 GPP, such GPP shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or her designee(s) be, and each of them hereby is, authorized to approve the Project, including the sub-allocation of up to $14,000,000 of new markets tax credits, 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; and be it further

RESOLVED, that pursuant to Section 10(g) of the Act, 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 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; and be it further

RESOLVED, that any actions previously taken by the Corporation in furtherance of the actions authorized herein are hereby ratified and approved.

* * *

Chair Law then called on Doug Janese, Senior Counsel - Corporate/Real Estate, to provide the summary presentation of the four Administrative Action items on the Agenda for the Directors' consideration.

The first item Mr. Janese presented involved amending a contract with Lowe and Partners Worldwide Inc. d/b/a Campbell Ewald for marketing services through March 2028. He

stated this amendment will increase the contract value by an amount not to exceed $60 million for a new contract amount of $210 million, which will continue to be in line with forecasted budget allocations and spending levels from the original request.

The second item Mr. Janese presented involved entering into a contract amendment with Dollaride, Inc. to continue to provide grants and contract administrative services for the Commuter Van Stabilization Grant program. He stated the first two years of the program have been a success with more than $4 million in grants going to van operators across New York City.

Mr. Janese noted that the contract amendment will permit the program to run for two additional years in an amount not to exceed $750,000, bringing the new total contract amount to $1,750,000.

The third item Mr. Janese presented involved entering into a contract with Zoom Communications, Inc. to renew 850 existing Zoom Enterprise licenses and add telephone services that will replace ESD's existing 8x8 telephone infrastructure. He stated the contract was for a term of two years in an amount not to exceed $754,010.59, inclusive of the contingency.

The last item Mr. Janese presented involved entering into a contract amendment with Adler and Stachenfeld, LLP for real estate legal services in connection with the Haverstraw Chair Factory Redevelopment Project in Rockland County.

Mr. Janese noted that the amendment is necessary to accommodate certain post-closing legal work that cannot be completed until the construction was completed. He stated the amendment will add $75,000 to the contract with an option to extend the term of the contract for up to two additional years at the discretion of the General Counsel.

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 – Contract to Provide Marketing Services - Authorization to Amend an Existing Contract with Lowe and Partners Worldwide, Inc. d/b/a Campbell Ewald New York (CE-NY) for Marketing Services Including Advertising, Digital Marketing, Experiential Marketing, Public Relations, Media Planning and Buying Services; and Authorization to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials"), a copy of which is ordered filed with the records of the Corporation, the Corporation hereby finds Lowe & Partners Worldwide, Inc. d/b/a Campbell Ewald New York ("CE-NY'), to be responsible; and further

RESOLVED, that the Corporation is hereby authorized to enter into a contract amendment with CE-NY for the purposes and services, and substantially on the terms and conditions set forth in the Materials presented at this meeting, including extending the term of the contract by one year, through March 31, 2028 and increasing the contract amount by SIXTY MILLION DOLLARS ($60,000,000) for an aggregate contract amount not to exceed TWO HUNDRED AND TEN MILLION Dollars ($210,000,000); and be it further

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

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – Commuter Van Stabilization Grant Program - Authorization to Amend Contract Price for Third-Party Grant Administrator Services and to Take Related Actions

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials"), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Dollaride, Inc. to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to amend a contract with Dollaride, Inc. in an amount not to exceed SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS ($750,000), and an overall contract amount not to exceed $1,750,000 for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

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

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NEW YORK STATE URBAN DEVELOPMENT d/b/a EMPIRE STATE DEVELOPMENT – Authorization to Enter into a Contract with Zoom Communications, Inc. ("Zoom") to Renew Enterprise Licenses and Add Phone Capabilities Services and to Take Related Actions Services

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BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the "Materials"), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Zoom Communications, Inc. ("Zoom") to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract Zoom Communications, Inc. ("Zoom") in an amount not to exceed $754,010.59 ($685,464.17 Base Contract + $68,546.42 Contingency) for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

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

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – Village of Haverstraw (Rockland County) – Authorization to Amend the

Contract with Adler & Stachenfeld LLP to Continue to Provide Legal Services in Connection with the Haverstraw Chair Factory Redevelopment Project; and Authorization to Take All Related Actions

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RESOLVED, that based upon the materials presented at this meeting and ordered filed with the records of the Corporation (the "Materials"), the Corporation hereby finds Adler & Stachenfeld LLP ("Counsel") to be responsible; and be it further

RESOLVED, that on the basis of the Materials, the Corporation be, and hereby is, authorized to amend its existing contract with Counsel to provide additional legal services in connection with the Haverstraw Chair Factory Redevelopment Project; and be it further

RESOLVED, that such amendment will extend the term through October 13, 2028, with the option for two additional extensions of one-year each at the discretion of ESD's General Counsel, and increase the compensation available under the contract by an additional SEVENTY-FIVE THOUSAND DOLLARS ($75,000), for a total contract value not to exceed TWO HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($225,000); and be it further

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

RESOLVED, that the General Counsel be authorized and directed, and hereby is authorized and directed, in the name of and on behalf of the Corporation to execute and deliver up to two contract extensions, each for an additional term of one-year, at the General Counsel's discretion, as provided above.

* * *

Noting the next meeting would be held on Thursday, September 17, 2026 and that there was no further business, the meeting was adjourned at approximately 11:37 a.m.

Respectfully submitted,

Debbie Royce
Corporate Secretary