

**NYS Urban Development Corporation Meeting**  
**Via Video Conference and Teleconference**  
**Thursday, 1/21/2021**  
**10:00 AM - 12:00 PM ET**

**I. Corporate Action**

**A. Approval of the Minutes of the December 17, 2020 Directors' Meeting**

*121720 Draft ESD Minutes - Page 3*

**Oral Reports**

**A. President's Report**

**B. Loans and Grants - Summary of Projects**

**II. Projects**

**A. Oswego (Central New York Region – Oswego County) – Litatro Building DRI Capital – Downtown Revitalization Initiative (Capital Grant)**

Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

*Litatro Building DRI Capital - Page 38*

*Litatro Building DRI Capital Photographs - Page 48*

**B. Regional Council Award – City of Buffalo (Western New York Region – Erie County) – Niagara Street Reconstruction 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; Authorization to Make Grants and to Take Related Actions

*Niagara Street Reconstruction Capital - Page 49*

*Niagara Street Reconstruction Capital Photographs - Page 58*

**C. Regional Council Award – Brooklyn (New York City Region – Kings County) – NYU eSTEAM Pipeline 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; Authorization to Make a Grant and to Take Related Actions

*NYU e-STEAM Pipeline Capital - Page 59*

*NYU e-STEAM Pipeline Capital Photographs - Page 68*

**D. Plattsburgh (North Country Region – Clinton County) – Durkee Street DRI Working Capital – Downtown Revitalization Initiative (Working Capital Grant)**

Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions

*Durkee Street DRI Working Capital - Page 70*

**E. Regional Council Award – Priority Project – Utica (Mohawk Valley Region – Oneida County) – Oneida National Bank Redevelopment Project – 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; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

*Oneida National Bank Redevelopment Project - Page 77*

**F. Ithaca (Southern Tier Region –Tompkins County) – Ithaca Childcare 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; Authorization to Make a Grant and to Take Related Actions

*Ithaca Childcare Capital - Page 92*

*Ithaca Childcare Capital Photographs - Page 100*

**G. Regional Council Award – Priority Project – Johnson City (Southern Tier Region – Broome County) - Beer Tree Brew Works 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; Authorization to Make a Grant and to Take Related Actions

*Beer Tree Brew Works Capital - Page 101*

*Beer Tree Brew Works Capital Photographs - Page 112*

**H. Regional Council Award – Priority Project – Bayshore (Long Island Region – Suffolk County) – Family Service League 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; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

*Family Service League Capital - Page 114*

*Family Service League Capital Photographs - Page 127*

**I. Statewide – Restore New York Communities – Capital Grants**

Findings and Determinations Pursuant to Sections 10(g) and 16-n of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Make Grants and to Take Related Actions; Determination of No Significant Effect on the Environment

**Grantees**

**A. Village of Geneseo - The Poor House Renovation RESTORE NY V – (Livingston County) - \$700,000**

**B. City of Plattsburgh - MLD Site Redevelopment - RESTORE V (Clinton County) - \$338,945**

*Restore New York Communities Calendar - Page 129*

**III. New York Ventures**

**A. New York State Innovation Venture Capital Fund (“NYSIVCF”)**

Authorization of an Investment of NYSIVCF Finds in ENB Therapeutics, Inc.

*NYSIVCF-ENB Therapeutics - Page 145*

**IV. Administrative Action**

**A. Bronx (Bronx County) – Bronx Psychiatric Center Redevelopment Project**

Authorization to Amend a Contract with Bryant Rabbino LLP to Continue to Provide Legal Services in Connection with the Disposition and Redevelopment of a Portion of the Bronx Psychiatric Center and to Take Related Actions

*Bronx Psychiatric Center - Bryant Rabbino Contract - Page 151*

**DRAFT - SUBJECT TO REVIEW AND REVISION**

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION**

d/b/a Empire State Development  
Meeting of the Directors

**Conducted Via Video Conference and Teleconference**

December 17, 2020

**MINUTES**

**In Attendance**

**Directors:**

Steven M. Cohen - Chair  
Howard A. Zemsky - Chair Emeritus  
Hilda Rosario Escher  
Eric J. Gertler  
Linda A. Lacewell - Superintendent - NYS Department of Financial Services  
Cesar A. Perales

**Present for ESD:**

Clayton Besch, Director - NYS Innovation Venture Capital Fund  
Simone Bethune, Senior Project Manager  
Douglas Carr, Vice President and Deputy Director - Moynihan Station  
Development Corporation  
Richard Dorado, Senior Counsel – Special Projects - Transportation  
Vincent Esposito, Regional Director - Finger Lakes Regional Office  
James Fayle, Regional Director - Central New York Regional Office  
Elizabeth Fine, Executive Vice President - Legal and General Counsel  
Felisa Hochheiser, Director of Compliance  
Donna Howell, Director of Regional Business Development - Southern  
Tier Regional Office  
Soo Kang, Senior Director - Planning and Environmental Review  
Elaine A. Kloss, Chief Financial Officer  
James Kostenblatt, Acting Regional Director - Mid-Hudson Regional Office  
Edwin Lee, Senior Vice President and Director of Economic Incentives  
Amanda Mays, Regional Director - Western New York Regional Office  
Kathleen Mize, Deputy Chief Financial Officer and Controller  
Glendon McLeary, Vice President and Director - Loans and Grants  
Richard Newman, Executive Vice President and Chief of Staff  
Vincent Ravaschiere, Senior Vice President - Energy and Incentives  
Debbie Royce, Corporate Secretary  
Luc Severe, Deputy Director - Division of Minority and Women-owned  
Business and Development  
Joseph Tazewell, Regional Director - New York City Regional Office  
Kevin Younis, Chief Operating Officer

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Before the meeting was formally called to order by the Chair, the Corporate Secretary of the New York State Urban Development Corporation (“UDC”) d/b/a Empire State Development (“ESD” or the “Corporation”) welcomed everyone to the meeting and conducted a roll call of the Directors to determine that a quorum was present.

Following the roll call and confirmation that a quorum was present, the meeting of the Directors of ESD was called to order at 9:33 a.m. by Chair Cohen. He noted for the record that due to public health concerns, the meeting would be conducted by video and teleconference as authorized by an Executive Order of the Governor.

The Chair then noted that the public had been given an opportunity to comment on the Agenda items by submitting their written comments at or before 4:30 p.m. yesterday. He noted that no comments were received on any of the Agenda items.

Th Chair noted that the Directors were given the written materials in advance of today’s meeting and are free to ask questions at any time during the presentations.

Chair Cohen then asked the Directors if they had any conflicts of interest to note on any of the Agenda items. Director Zemsky noted that he will recuse himself from Item VI. B. – the Procurement of Independent Accountants for Audit and Related Services.

The Chair then called for a motion to approve the Minutes of the November 19, 2020

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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 NOVEMBER 19, 2020  
MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT  
CORPORATION

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RESOLVED, that the Minutes of the meeting of the Corporation held on November 19, 2020, as presented to this meeting, are hereby approved and all actions taken by the Directors present 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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Next, Chair Cohen asked Director Gertler to provide the President's Report on the Corporation's most recent activities.

Following the President's Report, Richard Newman provided a presentation on New York State's tourism industry.

The Chair then called on Glendon McLeary to present a summary of the project items on the Agenda.

Mr. McLeary advised that the Directors were being asked to consider 12 projects totaling \$9,965,700 in grants. He further advised that there were five Regional Council awards and seven discretionary awards that will support various projects in regions throughout the State.

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Mr. McLeary noted that these projects will leverage over \$62 million of additional investment, retain over 350 jobs and create over 34 jobs in the State.

Next, Chair Cohen called on James Fayle, Regional Director of ESD's Central New York Region, to present the next two projects on the Agenda for the Directors' consideration.

The first project Mr. Fayle presented involved a Regional Council Capital Fund grant in the amount of \$965,000 to Independent Living Services d/b/a Pace Central New York ("PACE") to be used to construct a 30,000 square foot bus storage and maintenance facility.

Mr. Fayle noted that PACE provides independent living services as an alternative to Nursing Home care, which include among other thing transportation services to places such as doctor's offices for appointments.

Mr. Fayle noted that the project was required to create 34 jobs, which has already been exceeded.

The second project Mr. Fayle presented, originally approved by the ESD Directors at its October 15, 2020 meeting, was the Cortlandville Gutches Lumber Sports Complex Phase 1 Capital project. He reminded the Directors that the project involved the construction of two turf baseball fields, utilities and a parking area.

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Mr. Fayle explained that during the public comment period following the project's initial approval, ESD received four comments. He noted that the first involved concerns over ESD funds being used for the construction of a maintenance building and then advised that ESD funds would not be used for this purpose; the second involved a concern of having to purchase 2.5 acres of adjacent land for the project, which he advised the Town did not have to purchase for the project.

Mr. Fayle noted that the additional comments were comments made specifically towards the Town regarding how this project would financially impact and benefit the people of Cortland. He noted the comments were provided to the Town and County to address.

Lastly, Mr. Fayle requested the Directors to affirm the Findings and Determinations related to the project made pursuant to the New York State Urban Development Corporation Act and to affirm the General Project Plan presented at the October 15, 2020 Directors' meeting.

Following the full presentation of both projects, Chair Cohen called for questions or comments from the Directors. Hearing none, and noting no comments were received from the public, upon motion duly made and seconded, the following resolutions were unanimously adopted:

Regional Council Award –East Syracuse (Central New York Region – Onondaga County) – PACE CNY 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; 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 PACE CNY Capital -- Regional Council Capital Fund (Capital Gant) 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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Loretto Independent Living Services, Inc. dba PACE CNY a grant for a total amount not to exceed Nine Hundred Sixty-Five Thousand Dollars (\$965,000) 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 Designate 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 Designate of the Corporation or his 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 Designate or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Regional Council Award – East Syracuse (Central New York Region – Onondaga County) – PACE CNY Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the PACE CNY Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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Cortland (Central New York Region – Cortland County) Cortlandville Gutches Lumber Sports Complex Phase 1 Capital – Regional Council Capital Fund (Capital Grant) – Affirmation of the Directors’ October 15, 2020 Findings and Determinations Pursuant to Section 16(2) of the Act; Affirmation of the General Project Plan

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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 Cortlandville Gutches Lumber Sports Complex Phase 1 Capital Project, the Corporation hereby determines pursuant to Section 16(2) of the New York State Urban Development Corporation Act of 1968, as amended, that its prior determination is hereby affirmed and holds that the negative testimony has been addressed.

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The Chair then called on Amanda Mays, Regional Director of ESD’s Western New York Region, to present the next two projects on the Agenda for the Directors’ consideration.

The first project Ms. Mays presented involved a Regional Council Capital Fund grant in the amount of \$1.2 million to the Hauptman Woodward Medical Research Institute to be used to fund a portion of the costs associated with a \$4.3 million project to create the HWI Cryo-electron Microscopy Center.

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Ms. Mays explained that the project involved a retrofit of 5,000 square-feet of space at HWI's facility on the Buffalo Niagara Medical Campus, as well as the installation of an electron microscope and other related equipment.

The second project Ms. Mays presented involved a Regional Council Capital Fund grant in the amount of \$600,000 to the City of Buffalo – Allen Street Infrastructure Capital project to be used to fund a portion of the costs associated with the \$8 million project to reconstruct Allen Street and provide streetscape and infrastructure enhancements.

Ms. Mays explained that the project improves traffic flow and provides connectivity of Buffalo's Allen Street between Main Street and Delaware Avenue and focuses on improvements to the street pavement, curb reconstruction and increased pedestrian amenities, signage and wayfinding elements.

Ms. Mays noted that the project is consistent with the Western New York Regional Council's strategy to improve placemaking, revitalize downtown, expand business and residential opportunities and promote smart growth.

Following the full presentation of both projects, the Chair called for questions or comments from the Directors. Director Perales requested that staff include economic benefits to the State in their presentations.

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Director Zemsky noted that there are projects where it's easier than others to identify exactly how many jobs are created. He noted that many of the projects that are job oriented involve Excelsior Tax Credits which aren't brought to the Board for approval.

Director Zemsky further noted that although it appears that some projects aren't specifically tied to jobs, the tax credits that ESD offers are tied to jobs which is where much of ESD's economic development work is formed.

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

Regional Council Award – Priority Project – Buffalo (Western New York Region – Erie County) – Hauptman Woodward Cryo-EM Center Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan

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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 Hauptman-Woodward Cryo-EM CenterCapital – 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 Designate of the Corporation or his 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 Designate of

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the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Hauptman Woodward Medical Research Institute a grant for a total amount not to exceed One Million Two Hundred Thousand Dollars (\$1,200,000) 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 Designate 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 Designate of the Corporation or his 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 Designate or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Regional Council Award – Priority Project – Buffalo (Western New York Region – Erie County) – Allen Street Infrastructure Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to a Make 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 – Allen Street Infrastructure Capital – Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section

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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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to City of Buffalo a grant for a total amount not to exceed Six Hundred Thousand Dollars (\$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 Designate 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 Designate or his 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 Designate or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Next Chair Cohen called on Vincent Esposito, Regional Director of ESD’s Finger Lakes Region, to present the next item on the Agenda for the Directors’ consideration.

Mr. Esposito explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of \$400,000 to Nazareth College to support the

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creation of the new 125,000 square-foot Golisano Training Center on the Nazareth College Campus.

Mr. Esposito noted that the multi-use facility will support a variety of college athletic and wellness programming and will also have community partnerships and that the updated design allows for this to be the home of the Special Olympics of Greater Rochester.

Lastly, Mr. Esposito noted that the total project cost was \$2.39 million and was completed in October.

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

Regional Council Award – Priority Project –Rochester (Finger Lakes Region – Monroe County) – Nazareth College Golisano Training Center Capital – Regional Council Capital Fund (Capital Project) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; 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 Nazareth College Golisano Training Center Capital – Regional Council Capital Fund (Capital Project) 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

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Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Nazareth College of Rochester a grant for a total amount not to exceed FOUR HUNDRED THOUSAND Dollars (\$400,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate 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 Designate or his 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 Designate or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Regional Council Award – Priority Project – Rochester (Finger Lakes Region – Monroe County) – Nazareth College Golisano Training Center Capital – Regional Council Capital Fund (Capital Project) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Nazareth College Golisano Training Center Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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

The first project Mr. Tazewell presented involved a Downtown Revitalization Initiative grant in the amount of \$437,000 to be used to fund a portion of the costs to create a low-cost point-to-multipoint, rooftop-based wireless broadband network in the Melrose Commons 30-block affordable housing area located in the Bronx.

Mr. Tazewell noted that the grantee, Nos Quedamos, is a non-profit organization that will be partnering with another Bronx-based internet provider to purchase and install network equipment in base towers on five building rooftops that can be accessed by receivers throughout buildings managed by Nos Quedamos and other partners.

Mr. Tazewell further noted that the broadband network will offer free WiFi in and around public spaces for use by an estimated 25,000 residents annually. Also, 7,000 residents within the network buildings will have access to free internet and have the option to purchase high speed internet access for \$20 per month.

Mr. Tazewell noted that the project is expected to be completed in May 2021.

The second project Mr. Tazewell presented, involved an Economic Development Fund grant in the amount of \$500,000 to the New York City Department of Small Business Services to

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be used in connection with the restoration of 54-acres of degraded wetlands on Staten Island's west shore, as well as the creation of the Saw Mill Creek Wetland Pilot Mitigation Bank.

Mr. Tazewell explained that the Mitigation Bank is a first-of-its-kind program in New York City and is being administered by the New York City Economic Development Corporation. He stated it has an approximate cost of \$14 million and was designated by the New York City Regional Economic Development Council as a priority project in 2012.

Mr. Tazewell further explained that the Mitigation Bank involves a system of credits designed to ensure that ecological loss from development projects is compensated by the preservation and restoration of wetlands, natural habitats and streams and other areas so that there is no net loss to the environment.

Mr. Tazewell noted that revenues received through the sale of Mitigation Credits are then used to reimburse construction costs, perform monitoring, maintenance and long-term stewardship of the restoration site.

Mr. Tazewell noted that the ESD grant will be used to fund a portion of the costs associated with the restoration of Staten Island's Saw Mill Creek Wetland.

Lastly, Mr. Tazewell noted that the restoration project was completed in 2019 and the New York City Economic Development Corporation will continue to accept applications for the

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credits through the Summer of 2021.

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

Bronx (New York City Region – Bronx County) – Nos Quedamos Broadband – Downtown Revitalization Initiative (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; 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 Nos Quedamos Broadband -- Downtown Revitalization Initiative (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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to We Stay/ Nos Quedamos, Inc. a grant for a total amount not to exceed Four Hundred and Thirty Seven Thousand Dollars (\$437,000) from the 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 Designate 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

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it further

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

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Staten Island (Richmond County) – NYC Department of Small Business Services – Wetlands Mitigation Capital – Economic Development Fund (Capital Grant) - Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; 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 NYC Department of Small Business Services – Wetlands Mitigation Capital – Economic Development Fund (Capital Grant) 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

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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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to NYC Department of Small Business Services a grant for a total amount not to exceed Five Hundred Thousand Dollars (\$500,000) from the 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 Designate 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 Designate of the Corporation or his 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 Designate or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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Staten Island (Richmond County) – NYC Department of Small Business Services –  
Wetlands Mitigation Capital – Economic Development 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 NYC

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Department of Small Business Services – Wetlands Mitigation Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

Next Chair Cohen called on Donna Howell, Director of Regional Business Development of ESD’s Southern Tier Region, to present the next two items on the Agenda for the Directors’ consideration.

The first project Ms. Howell presented involved an Economic Transformation Program grant in the amount of \$2.5 million to Watkins Glen - Seneca Lake to be used to fund a portion of the cost to construct and renovate a new regional advanced technology wastewater treatment plant. She noted the plant will better support the residents and tourist activities in Watkins Glen and the surrounding areas.

Ms. Howell noted that the former plant was located in the middle of downtown Watkins Glen and will be relocated in order to open up the area for further development and public use.

The second project Ms. Howell presented, involved an Upstate Revitalization Initiative Fund grant in the amount of \$500,000 to fund a portion of the cost of construction, renovation and site work, as well as the purchase of furniture, equipment and fixtures for a vacant and highly distressed Kenmore Building property in downtown Binghamton.

Ms. Howell noted that this project will also create market rate apartments to provide

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quality housing for the area's workforce and will be completed in June 2021.

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

Watkins Glen (Southern Tier Region – Schuyler County) – Watkins Glen- Seneca Lake Capital – Economic Transformation Program (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; 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 Watkins Glen- Seneca Lake Capital -- Economic Transformation Program (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer Designate or his 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 Designate or his 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 Designate or his designee(s) be, and each of them hereby is, authorized to make to Village of Watkins Glen a grant for a total amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) from the Economic Transformation 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 Designate 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

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

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Watkins Glen (Southern Tier Region – Schuyler County) – Watkins Glen - Seneca Lake Capital – Economic Transformation Program (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Watkins Glen - Seneca Lake Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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Binghamton (Southern Tier Region – Broome County) – The Kenmore Building Greater Binghamton URI Capital – Upstate Revitalization Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; 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 The Kenmore Building Greater Binghamton URI Capital -- Upstate Revitalization 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

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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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Philmar Holdings, LLC a grant for a total amount not to exceed Five Hundred Thousand Dollars (\$500,000) from the Upstate Revitalization 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 Designate 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 Designate or his 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 Designate or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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The Chair then called on Simone Bethune to present the Restore New York Community Capital Grant items on the Agenda for the Directors' consideration.

Ms. Bethune explained that the Directors were being asked to approve three projects.

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The first project is a grant in the amount of \$400,000 to the Village of Avon – Park Theater in the Finger Lakes Region to be used to redevelop a 400-seat theater.

Ms. Bethune noted that the theater has been completely renovated at a cost of approximately \$636,000 and has been made available for a variety of uses, including film screenings, community events, parties, meetings and musical performances and is expected to be operational in early 2021.

The second project is a grant in the amount of \$700,000 to the City of Oneida – 155 Madison Building Rehabilitation in the Central New York Region to be used for the demolition and rehabilitation of three vacant mixed-use buildings in the downtown historic district.

Ms. Bethune explained that the demolition, slated to begin in December 2020 and completed in September 2021, will create eight market rate apartments on the second and third floors and that the first floor will consist of 3,220 square-feet of commercial space.

The third project is a grant in the amount of \$901,700 to the City of Corning – 22 West Third Street in the Southern Tier Region to be used to redevelop a local landmark and transform it into a mixed-use building, which will include seven apartments and two office spaces, along with parking.

Following the full presentation, the Chair called for question or comments from the

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Directors. Hearing none and noting that no comments were received from the public, upon motion duly made and seconded, the following resolution was unanimously adopted:

Statewide – Restore NY Communities (Capital Grants) – Findings and Determinations Pursuant to Sections 10(g) and 16-n of the Act; Authorization to Adopt the Proposed General Project Plans; 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 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 areas; 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 “Plan”) for the Projects submitted to this meeting, together with such changes therein as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, a copy 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 Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearings held on the Plans, such Plans shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amount listed below from Restore NY Communities, 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 Designate 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 Designate of the Corporation or his 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 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

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Restore New York Communities Initiative Program – Project Summaries Table

	<b>Grantee</b>	<b>Project Name</b>	<b>Project #</b>	<b>Grant</b>	<b>Village, Town, City</b>	<b>County</b>
A.	Village of Avon	Village of Avon - Park Theater Restore NY V	131,759	\$400,000	Village of Avon	Livingston
B.	City of Oneida	City of Oneida - 155 Madison Building Rehabilitation RESTORE NY V	131,776	\$700,000	City of Oneida	Madison
C.	City of Corning	City of Corning - 22 West Third RESTORE NY V	131,767	\$901,700	City of Corning	Steuben

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

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The Chair then called Luc Severe to present the MWBE Business Certification Assistance Program item on the Agenda for the Directors' consideration.

Mr. Severe explained that the Directors were being asked to, among other things, authorize the Corporation to enter into contracts with R6 Catalysts LLC and with Hofstra University Entrepreneurial Systems Center (the "Contractors") in amounts not to exceed \$500,000 to assist with the MWBE certification program. He advised the Contractors would support applicants with collection of supporting documents needed to submit MWBE applications, which would help to reduce the time period for staff review and approval of the applications.

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Mr. Severe also noted that this process would allow the Division to expand the certification program to include more MWBE's and promote greater equity in State contracting.

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, upon motion duly made and seconded, the following resolution was unanimously adopted:

Procurement of Consultant Services - New York State Minority and Women-owned Business Enterprise ("NYS MWBE") Certification Assistance Program ("Super CAP") - Authorization to Enter into Consultant Services Contracts; and Authorization to Take Related Actions

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BE IT 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 NYS MWBE Certification Assistance Program, the Corporation hereby finds r6catalyst, LLC & Hofstra University Entrepreneurship Center to be responsible; and be it further

RESOLVED, that staff is authorized to enter into contract with the parties and for the amounts listed below from the Empire State Development's Corporate Operating Budget, for the purposes, and substantially on the terms and conditions, set forth in these materials, 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 Designate or his designee(s) be, and they hereby are, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions

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The Chair then called Vincent Ravaschiere to present the NYS Electric Generation Facility Cessation Mitigation Program item on the Agenda for the Directors' consideration.

Mr. Ravaschiere explained that the Directors were being asked to approve a grant in the

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amount of \$1,127,963 from the program for the Kenmore Town of Tonawanda Union Free School District, to offset the reduction of property tax payments to the school district from NRG Energy due to the closure of the Huntley Power Plant in March of 2016.

Mr. Ravaschiere noted that this is the fifth of seven program years for this school district and the award represents 40% of the district's property tax loss from the plant for this year.

Lastly, Mr. Ravaschiere noted that the total disbursement amount from this program fund is approximately \$33.6 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, upon motion duly made and seconded, the following resolution was unanimously adopted:

Statewide – New York State Electric Generation Facility Cessation Mitigation Program - 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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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 Corporation (the "Materials"), relating to the Electric Generation Cessation Mitigation Program ("the Program") projects identified below, the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended, 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 Designate or his designee(s) be, and each of them hereby is, authorized to make grants as set forth below from the Electric Generation Cessation Mitigation Program, for the purposes and substantially on the terms and conditions set forth in the Materials and the Program guidelines, with such changes as the President and Chief Executive Officer Designate or his designee(s) may deem appropriate,

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subject to the availability of funds and the approval of the State Division of the Budget:

<b>PTS #</b>	<b>Applicant</b>	<b>Facility</b>	<b>Closure Date</b>	<b>Tax Loss</b>	<b>County</b>	<b>Proposed Grant Amount</b>
AB360	Kenmore – Town of Tonawanda Union Free School District	Huntley Power, LLC	March 1, 2016	93%	Erie	\$1,127,962.81

and be it further

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

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The Chair then called on Clayton Besch to present the New York Ventures item on the Agenda for the Directors' consideration.

Mr. Besch explained that the Directors were being asked to approve a co-investment of up to \$500,000 in Conamix, Inc.'s current \$6 million Series B round.

Mr. Besch noted that Conamix is a technology startup in Ithaca, New York, that is developing the next generation of battery technology that will have a higher power density

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than the current lithium ion battery at a lower price.

Following the full presentation, the Chair called for questions or comments from the Directors. Director Gertler asked for the value of the Series A and Series B rounds.

Mr. Besch responded that Series A was valued at \$8 million and Series B is valued at \$20 million.

Director Gertler then asked if it those values were pre-money or post-money investments and Mr. Besch responded that it's pre-money numbers. He then further explained that the Series A round pre-money was \$8 million and then \$7 million was added and then it was bumped up to \$20 million.

Mr. Gertler then noted that it didn't sound as if revenue was being generated and asked if the company is still building out the product and the battery. Mr. Besch stated that was correct and that the product and the battery were still being built out.

Chair Cohen called for any further questions or comments. Hearing none and noting that no comments were received from the public, upon motion duly made and seconded, the following resolution was unanimously adopted:

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - New York State Innovation Venture Capital Fund - Authorization of an Investment of NYSIVCF Funds in Conamix, Inc.

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"), relating to the New York State Innovation Venture Capital Fund, the Corporation is authorized to make an investment, in an amount not to exceed \$500,000 in Conamix, 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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The Chair then called on Kevin Younis to present a summary of the Administrative Action items on the Agenda for the Directors' consideration.

The first item Mr. Younis presented involved an authorization to enter into a contract with 8x8 for continued support and maintenance of the Corporation's phone system.

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Mr. Younis explained that in 2017, ESD entered into a contract with Insight Public, Inc., for updated phone systems and software services that will be expiring this year. He noted that ESD will now directly contract with 8x8 for an amount that will not exceed \$979,000.

The second item Mr. Younis presented involved an authorization to enter into a three-year contract with EFRP Group, CPA's LLC, to provide independent auditor accountant and related services, with two one-year renewal options at a cost of \$1,248,000 inclusive of a ten percent contingency.

The third item Mr. Younis presented involved an authorization to enter into a contract with ADP, Inc. for payroll and human services and time and attendance services. He noted the contract is for a term of three years at a cost of \$277,500 and is inclusive of a ten percent contingency.

The fourth item Mr. Younis presented involved a request to amend a contract with STV, Inc. to continue to provide environmental consulting services and to cover the cost of services in connection with the production of the Environmental Impact Statement for the Brooklyn Developmental Center Mixed-Use project.

Mr. Younis noted that the contract amount is increased by \$400,000, includes the contingency and will bring the total contract amount to \$1.5 million, which will continue to be funded from an Imprest Account funded by the developer.

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The last item Mr. Younis presented involved a request for ESD to enter into a license agreement with MSG Entertainment Group, LLC (“MSG”) for all marketing and sales of the advertising and promotional displays using ESD’s own assets and rights in the Moynihan Train Hall and other areas of the Farley Station.

Mr. Younis explained that MSG was selected through an RFP process and will pay ESD to license the minimum annual guaranteed amount and an annual share of the net revenue from MSG’s marketing and sales using ESD’s assets.

Following the full presentation of all five items, the Chair called for questions or comments from the Directors. Hearing no questions or comments and noting that no comments were received from the public, and noting that Director Zemsky would recuse himself from Item VI. B., upon motion duly made and seconded, the following resolutions were unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT – Procurement of Communication System Services – Authorization to Enter into a Contract for Phone System Services; and Authorization to Take Related Actions

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BE IT RESOLVED, that based on the materials presented at this meeting (the “Materials”), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds 8X8, Inc. to be responsible; and be it further

RESOLVED, that in accordance with the Materials, the Corporation is hereby authorized to enter into a contract with 8X8, Inc. for communication services for phone system up to the amount of \$979,000 for a term of five years substantially on the terms and conditions as set forth in the Materials; and be it further

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RESOLVED, that the President and Chief Executive Officer Designate, or his designee, be and they hereby are authorized and empowered to exercise on behalf of the Corporation to take such other action and execute such documents as may be necessary or appropriate to carry out the foregoing Resolutions.

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION – Procurement of Independent Accountants for Auditing and Related Services - Authorization to Appoint Independent Accountants for Auditing and Related Services and Enter into a Three-Year Contract, with Two One-Year Renewal Option Periods 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 EFPR Group, CPAs PLLC to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with EFPR Group, CPAs PLLC in an amount not to exceed One Million Two Hundred Forty-Eight Thousand Five Hundred Dollars (\$1,248,500) 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 Designate of the Corporation or his designee 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 – Procurement of Payroll, Human Resources and Time and Attendance Processing Services - Authorization to Enter into a Contract to Provide Payroll, Human Resources and Time and Attendance Processing 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 ADP, INC to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with ADP, INC in an amount not to exceed \$277,500 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 Designate of the Corporation or his

**DRAFT - SUBJECT TO REVIEW AND REVISION**

designee 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.

\* \* \*

Brooklyn (Kings County) – Authorization to Amend the Contract with STV, Inc. to Continue to Provide Environmental Consulting Services in Connection with the Brooklyn Developmental Center Mixed-Use Project and to Take 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 STV, Inc. 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 STV, Inc. to provide additional environmental review consulting services in connection with the Brooklyn Developmental Center Mixed-Use Project; and be it further

RESOLVED, that such amendment will increase the compensation available under the contract by an additional \$400,000 including contingency; and be it further

RESOLVED, that the total compensation for services pursuant to the contract, as amended, shall not exceed \$1,500,000, including reimbursables; and be it further

RESOLVED, that the President and Chief Executive Officer Designate and his 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.

\* \* \*

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT - NEW YORK (NEW YORK COUNTY) – Moynihan Station Civic and Land Use Improvement Project – Authorization to License Certain Promotional Sponsorship and Advertising Opportunities; and Authorization to Take Related Actions

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BE IT RESOLVED, that based on the materials presented at this meeting (the "Materials"), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds MSG Entertainment Group, LLC (“MSG”) to be responsible; and be it further

**DRAFT - SUBJECT TO REVIEW AND REVISION**

RESOLVED, that the Corporation is hereby authorized to enter into agreements with MSG, substantially on the terms and conditions as set forth in the Materials; and be it further

RESOLVED, that the President, 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 Resolutions. Any actions previously taken by the Corporation consistent with this authorization are hereby ratified and affirmed.

\* \* \*

The Chair noted that the remaining items on the Agenda were provided to the Directors for information only and no presentations were required.

There being no further business, the meeting was adjourned at 10:12 a.m.

Respectfully submitted,

Debbie Royce  
Corporate Secretary

FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Oswego (Central New York Region – Oswego County) – Litatro Building  
DRI Capital – Downtown Revitalization Initiative (Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act;  
Authorization to Adopt the Proposed General Project Plan; Authorization  
to Make a Grant and to Take Related Actions; Determination of No  
Significant Effect on the Environment

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General Project Plan

I. Project Summary

Grantee: Litatro Building, LLC ("Litatro" or the "Company")

ESD\* Investment: A grant of up to \$1,000,000 to be used for a portion of the cost of  
redevelopment, construction and renovation.

\* The New York State Urban Development Corporation doing business as  
Empire State Development "ESD" or the "Corporation")

Project Location: 189 West First Street, Oswego, Oswego County

Proposed Project: Renovation, redevelopment, and construction of an existing single-story  
structure on the corner of West First Street and West Bridge Street, into  
a new five-story mixed-use building

Project Type: Downtown Revitalization

Regional Council: The Central New York Regional Economic Development Council has been  
made aware of this item. The project is consistent with the Central New  
York Regional Economic Development Council Plan of revitalizing and  
restoring the downtown Oswego area.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Acquisition Price	\$720,000
Construction Contract	5,465,387
Hard Costs	172,060
Soft Costs	<u>742,553</u>
 Total Project Costs	 <u>\$7,100,000</u>

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term/Lien</u>
ESD-Grant	\$1,000,000	14%	
Pathfinder Bank Loan	5,100,000	72%	6.5%/30 yrs./first lien on RE
Company Equity	<u>1,000,000</u>	<u>14%</u>	
 Total Project Financing	 <u>\$7,100,000</u>	 <u>100%</u>	

III. Project Description

A. Company

Industry: Residential redevelopment

Company History: Litatro which stands for “Luck Is The Ability To Recognize Opportunity” was formed in 2018 by Atom Avery. The Company was created to manage the Litatro Building, LLC DRI project.

Mr. Avery has also owned and operated Avery Rental properties for over twenty years. Avery Rental Properties has offered affordable, clean and safe rental options for Families, Students, Workers and Residents across Oswego county. With options ranging from Single-Family Homes to Multi-Unit Apartments they continue to fulfill the housing needs of residents. Being locally owned and operated provides Avery Rental properties with the ability to be hands on, honest and upfront with all its tenants.

Ownership: The Company is a For Profit Limited Liability Corporation.

Size: All facilities are located in Oswego, NY.

Market: The City of Oswego has over 18,000 residents and has been undergoing a vast transformation of its downtown area. It is a diverse community that continues to build on its strength, embracing its current, historic, and natural assets, and continues to position itself as regionally competitive area while maintaining its small-town charm.

ESD Involvement: The city of Oswego applied for the Downtown Revitalization Initiative grant in May 2016. A \$1 million-dollar Downtown Revitalization Initiative grant was awarded by the NY Department of State in 2016, and it was assigned to ESD for processing.

Competition: Some competitors of Litatro are Riverwalk Corporation and Stevedor Lofts.

Past ESD Support: This is the Company's first project with ESD.

B. The Project

Completion: November 2020

Activity: The Company has purchased, renovated, and redeveloped a 6,000 square-foot single-story building. This newly constructed building provides 6,000 square-feet of high-quality ground floor retail space. Additionally, there is 22,000 square feet of residential space on the second, third, fourth, and fifth floors. These floors contain 20 residential rental units consisting of 8 two-bedroom and 12 one-bedroom units. The 5th floor residential penthouses will share the floor with an exclusive roof-top bar and grill open to the public. Parking is provided for residents in the building's basement. This building will contribute to the development of Oswego's downtown area.

Results: The project has been completed, Litatro is currently renting 10 residential units and expects to be renting a total of 15 units by March 2021. Also 2 out of the 3 Commercial spaces rented for this year.

Economic Growth  
Investment Project: No Benefit-Cost Analysis ("BCA") is required since these projects generate long-term benefits not captured in the short-term period used for the BCA and may involve no permanent job commitments.

Grantee Contact: Atom Avery, Owner  
189 West First Street, Oswego, NY 13126  
Phone: (315) 343-5005  
E-mail: averyrentalproperties@gmail.com

ESD Project No.: 131,819

Project Team:	Origination	Ray Lawrence
	Project Management	Andrew Oliver
	Contractor & Supplier Diversity	Jordan Lopez
	Finance	Tim Anderson
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$1,000,000 capital grant (\$10,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project or grants from a government source.
4. Up to \$1,000,000 will be disbursed to Grantee no more frequently than quarterly and in compliance with the Design & Construction requirements, and in proportion to ESD's funding share, upon documentation of acquisition, construction, hard costs, appliances, engineering/architecture, permits, bank fees, appraisal, environmental, survey, insurance, mortgage tax/pilot fee, advertising, legal fees, lease commission, management fee, interest reserve, and soft costs project costs. The final 10% of the grant will be disbursed upon completion of the facility, as evidenced by a certificate of occupancy, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses reimbursed by ESD must be incurred on or after July 6, 2016, to be considered eligible project costs. All disbursements must be requested by April 1, 2022.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$1,000,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
6. Grant funds will be subject to pro rata recapture if the property at the Project Location is sold within five years of disbursement of funds. The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the

transfer occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the transfer occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the transfer occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the transfer occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the transfer occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the transfer occurred in the fifth full calendar year after the disbursement was made.

#### IV. Statutory Basis

The funding was authorized in the 2015-2016 New York State budget and reappropriated in the 2016-2017, 2017-2018, 2018-2019, 2019-2020, and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

#### V. Environmental Review

The City of Oswego Planning Board, as lead agency, has completed an environmental review of the project pursuant to the requirements of the State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. This review found the project to be an Unlisted Action, which would not have a significant effect on the environment. The lead agency issued a Negative Declaration on February 5, 2019. ESD staff reviewed the Negative Declaration and supporting materials and concurs. It is recommended that the Directors make a Determination of No Significant Effect on the Environment.

Due to the involvement of a non-contributing building within the Oswego Downtown Historic District, which is eligible for listing in the New York State and National Registers of Historic Places, ESD has confirmed that the project sponsor consulted with the New York State Office of Parks, Recreation and Historic Preservation pursuant to the requirements of Section 14.09 of the New York State Parks, Recreation and Historic Preservation Law. No further consultation is required.

#### VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Recipient shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprises (MWBES) for any

contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

VII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the project will not directly create or retain jobs.

VIII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

IX. Additional Submissions to Directors

Resolutions

New York State Map

Project Finance Memorandum

Project Photographs

January 21, 2020

Oswego (Central New York Region – Oswego County) – Litatro Building DRI Capital – Downtown Revitalization Initiative (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; 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 Litatro Building DRI Capital -- Downtown Revitalization Initiative 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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Litatro Building, LLC a grant for a total amount not to exceed One Million Dollars (\$1,000,000) from the Downtown 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 Designate 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 Designate or his 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 Designate or his 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.

\* \* \*

January 21, 2020

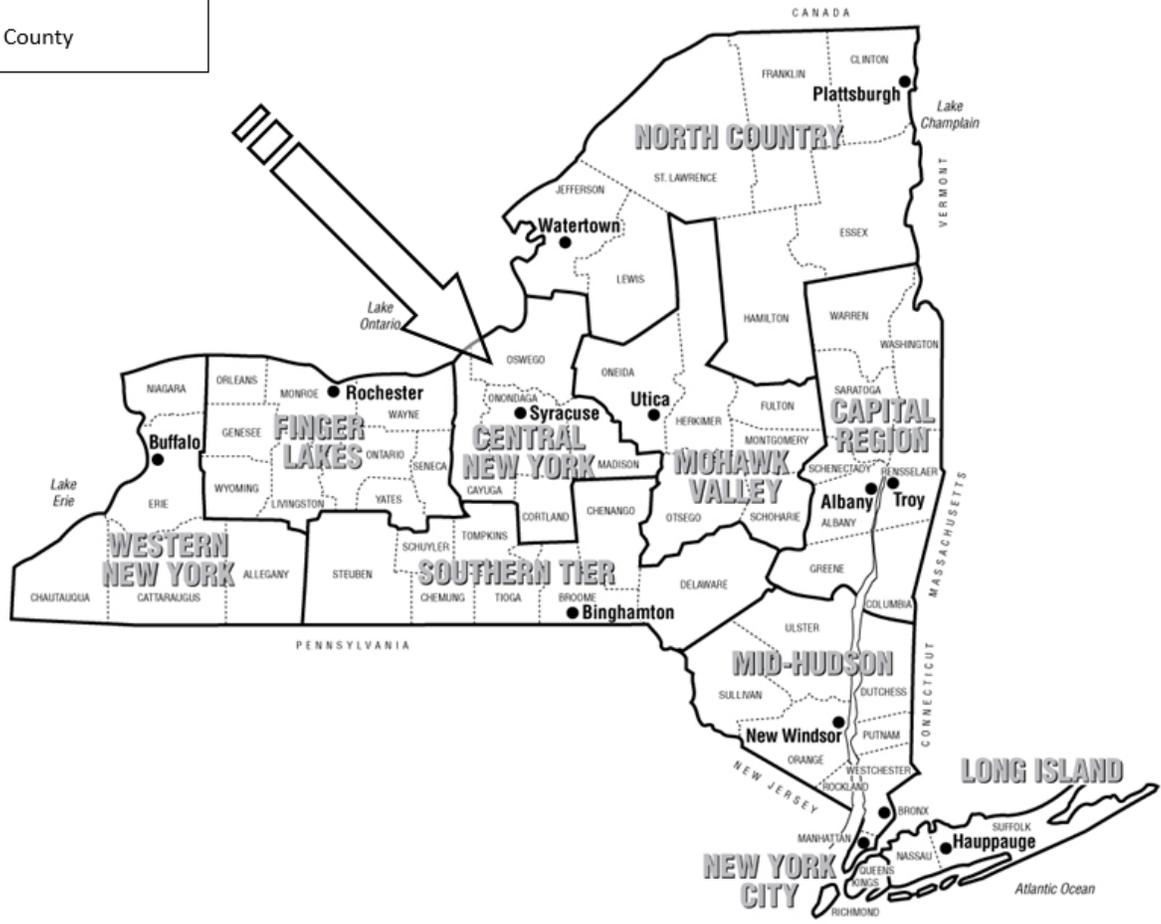
Downtown Revitalization Initiative–Priority Project – Oswego (Central New York Region – Oswego County) – Litatro Building DRI Capital – Capital – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Litatro Building Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

Litatro Building, LLC Capital  
Oswego  
Oswego County



# Litatro Building DRI Capital



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – City of Buffalo (Western New York Region – Erie County) – Niagara Street Reconstruction Capital – Regional Council Capital Fund (Capital Grants)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make Grants and to Take Related Actions

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General Project Plan

I. Project Summary

Grantee: City of Buffalo (“Grantee” or the “City”)

ESD\* Investment: Two grants of up to \$510,000 to be used for a portion of the cost of construction to improve infrastructure on Niagara Street in the City of Buffalo

\* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: Niagara Street (Niagara Square to Porter Avenue) Buffalo, Erie County

Proposed Project: Improvements to infrastructure including street pavement, curb reconstruction, landscaping, street lighting, and signage and wayfinding elements

Project Type: Infrastructure Investment

Regional Council: This is a Priority Project for the Western New York Regional Economic Development Council (“WNYREDC”). The project is consistent with the Regional Plan to promote downtown revitalization, sustainability and smart growth by investing in infrastructure improvements.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Design & Engineering	\$ 820,696	
Construction	7,247,131	
Construction Inspection	<u>2,054,301</u>	
Total Project Costs	<u>\$ 10,122,128</u>	

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant (#Y503)	\$350,000	3%
ESD-Grant (#Y560)	160,000	2%
Grantee Equity	<u>9,612,128</u>	<u>95%</u>
Total Project Financing	<u>\$ 10,122,128</u>	<u>100%</u>

III. Project Description

A. Grantee

Industry: Government

Grantee History: The City of Buffalo, incorporated in 1832, is located in Erie County in Western New York State. At the turn of the twentieth century, Buffalo was the eighth most populous city and hosted the fifth largest economy in the United States. The City, which is located at the western terminus of the Erie Barge Canal, became known as the “Queen City” of the Great Lakes. It developed as a major transportation hub and contained a vibrant industrial base, which produced innovations in energy, chemicals and aeronautics. The opening of the Saint Lawrence Seaway in 1957, combined with the effects of suburbanization, deindustrialization, and globalization led to the decline of the City’s chief industries. Due to these effects, the City lost over half of its population from 1950 – 2010.

In 2012, Governor Andrew Cuomo announced the Buffalo Billion initiative to help change the "psychology" in the region. As a result, several large projects have come to fruition including the Buffalo Niagara Medical Campus with 12,000 employees, the Northland Workforce Training Center, and the significant private investment at the LECOM Harborcenter and Seneca One Tower. In January 2017, Governor Andrew M. Cuomo announced a \$500 million Phase II of the previously launched “Buffalo Billion” Economic Development Initiative in Western New York continue building on the renewed economic engines and reinvigorated civic spirit throughout Buffalo and the entire WNY region. The city has also apparently had more success in recent years in retaining or

attracting younger residents, with the low cost and high quality of living being seen as a factor.

Ownership: Public Municipality

Size: The City is approximately 41 square miles in area and has a current population of approximately 260,000 people.

ESD Involvement: In 2012, the City reached out to ESD for assistance to make infrastructure improvements on Niagara Street. These improvements include resurfaced streets, pedestrian and bicycle friendly improvements, and refocused vehicular transportation. The City submitted a Consolidated Funding Application (“CFA”) to request assistance for the Niagara Street project in July 2012. The Niagara Street project was not originally recommended as a priority project, but after two other projects in Western New York did not move forward, the Executive Committee of the REDC recommended reallocated funds be used for this project as revitalization and place making is a major part of the WNY REDC's vision.

Past ESD Support: Over the past five years, ESD has provided \$9.4 million in funding to the Grantee as follows;

Program	Project #	Amount	Date Start (ESD Directors’ Approval Date)	Date End (Project Completion: Contract Expiration or Job Requirement)	Purpose
Restore NY	AB800	\$1,912,028	November 2017	December 2023	Capital Grants– demolition, deconstruction, rehabilitation, or reconstruction of vacant, obsolete or surplus structures
	AD009	\$3,998,549	December 2018	December 2020	
Buffalo Regional Innovation Cluster	AC243	\$1,400,000	November 2017	December 2020	Capital Grant – Rehabilitation, Renovation, and Restoration
Regional Council Capital Fund	Z195	\$2,000,000	September 2015	December 2017	Capital Grant- Infrastructure development and public market improvements
	AA457	\$74,000	April 2019	December 2019	

## B. The Project

Completion: May 2019

Activity: The project involved implementing the plan developed by the City and community stakeholders to improve and reconfigure a portion of the Niagara Street Corridor, a rapidly developing corridor covering 4.5 miles of business and residential areas in Buffalo, to calm traffic, encourage bicycle and pedestrian use and refocus transportation in a manner that is consistent with the evolving nature of the neighborhood. The overall Niagara Street reconstruction project that the City has planned is a five-phased redesign of the street from Niagara Square in downtown up to Ontario Street in Riverside/Black Rock neighborhood. The ESD portion of the project focuses on making improvements to the Niagara Street Corridor between Niagara Square to Virginia Street (Phase 1) and Virginia Street to Porter Avenue (Phase 2). To date Phase 1 and 2 have been completed with the remaining \$33 million in work anticipated to be completed by 2024.

Improvements made (and to be made in the future) focus on converting Niagara Street into a multimodal corridor that serves pedestrians, bicycles, transit and motor vehicles in a safe and functional manner by use of traffic calming, pavement rehabilitation, curb bump-outs, installation of ADA compliant ramps and improved crosswalks, replacement of existing signals, improved landscaping, LED street lighting benches and bike racks. The project will also incorporate green infrastructure responsible stormwater management elements that increase infiltration, support vegetation, reduce stormwater runoff and pollution and a wayfinding system and public art.

Results: Niagara Street is one of the City's major commercial corridors, a highly utilized public transit route, a growing target for private investment, a rising employment hub, and a gateway to downtown Buffalo. The entire region will benefit from a healthy, safe, walkable business and residential area that is the gateway to both Downtown Buffalo and to a vital international border crossing via the Peace Bridge. The Peace Bridge and the surrounding Niagara Street area is the first impression of Buffalo for many people visiting the area. A vibrant corridor will attract businesses which, in turn, encourage jobs, residents, retail and tourism - all adding to the image and tax base of the region. This project also sets the stage for sustainable long-term investment and job growth, leverages over \$15 million in public and private investments into the Niagara Street Corridor and impacts over two hundred and seventy-seven (277) businesses located on this street.

Infrastructure

Investment Project: No Benefit-Cost Analysis (“BCA”) is required since these projects generate long-term benefits not captured in the short-term period used for the BCA and may involve no permanent job commitments.

Grantee Contact: Mr. Nolan Skipper, P.E.  
Acting City Engineer  
City of Buffalo  
65 Niagara Street  
Buffalo, NY 14202  
Phone: (716) 851-5876  
E-mail: nskipper@buffalony.gov

ESD Project No.: Y503 and Y560

Project Team:	Origination	Angela Rossi
	Project Management	Kaitlin McGee Chmura
	Contractor & Supplier Diversity	Geraldine Ford
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Grantee shall pay a commitment fee of 1% of the \$510,000 capital grants (\$5,100) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Grantee will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Grantee will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed. Equity is defined as cash injected into the project by the Grantee or by investors and should be auditable through Grantee financial statements or Grantee accounts, if so requested by ESD.
4. Up to \$510,000 will be disbursed to Grantee in a lump sum upon documentation of project costs totaling, no less than, \$7,116,000, and completion of the project substantially as described in these materials, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after June 18, 2013 to be considered eligible project costs. All disbursements must be requested by April 1, 2022.

The Grantee will report to ESD on May 1<sup>st</sup> every year for three years, starting one year after full disbursement of funds, the number and type of private sector investments leveraged by the project, including but not limited to, any adaptive reuse of buildings,

building improvements, new entertainment venues, restaurants, or any other significant private sector investment on Niagara Street.

5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$510,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

#### IV. Statutory Basis – Regional Council Capital Fund

The funding was authorized for project #Y503 in the 2011-2012 New York State budget and re-appropriated in the 2012-2013, 2013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018, 2018-2019, 2019-2020 and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

The funding was authorized for project #Y560 in the 2012-2013 New York State budget and re-appropriated in the 2013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018, 2018-2019, 2019-2020 and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

#### V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

#### VI. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority- and women-owned businesses (MWBES) in the performance of ESD projects. The Office of Contractor and Supplier Diversity has reviewed the project and has determined that MWBE participation goals are not applicable and will not be applied to this project.

#### VII. Smart Growth Public Infrastructure Review

Pursuant to the requirements of the State Smart Growth Public Infrastructure Policy Act (the "SG Act"), ESD's Smart Growth Advisory Committee has reviewed a Smart Growth Impact Statement for the project and found that the project is consistent with the State Smart Growth Public Infrastructure Criteria ("Smart Growth Criteria"). The designee of the Chief Executive Officer of the Corporation has attested that the project, to the extent practicable, meets the relevant Smart Growth Criteria set forth in the SG Act.

VIII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the project will not directly create or retain jobs.

IX. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

X. Additional Submissions to Directors

Resolutions  
New York State Map  
Project Photographs

January 21, 2021

Regional Council Award – Buffalo (Western New York Region – Erie County) – Niagara Street Reconstruction 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; 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 Niagara Street Reconstruction Capital -- Regional Council Capital Fund (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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to City of Buffalo grants for a total amount not to exceed Five Hundred Ten Thousand Dollars (\$510,000) 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 Designate 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 Designate of the Corporation or his 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 Designate or his 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.

\* \* \*



# Niagara Street Reconstruction Capital



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Brooklyn (New York City Region – Kings County) – NYU eSTEAM Pipeline Capital – Regional Council Capital Fund (Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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General Project Plan

I. Project Summary

Grantee: New York University (“NYU” or the “Grantee”)

ESD\* Investment: A grant of up to \$1,000,000 to be used for a portion of the cost of construction and renovation.

\* The New York State Urban Development Corporation doing business as Empire State Development “ESD” or the “Corporation”

Project Location: 370 Jay Street, Brooklyn, Kings County

Proposed Project: Rehabilitation of a 6,400 square-foot downtown facility to create the NYU e-STEAM Pipeline, a hub of schools focused on applied science education and research that promotes interaction between NYU’s academic programs and the community

Project Type: Renovation of an existing building for workforce development

Regional Council: The project is consistent with the New York City Regional Economic Development Council Plan to prioritize workforce development, the innovation economy, partnerships with higher education, and economic transformation.

## II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Construction/Renovation	\$4,999,956	
Furniture/Fixtures	320,000	
Soft Costs	<u>1,055,000</u>	
Total Project Costs	<u>\$6,374,956</u>	
<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	\$1,000,000	16%
Grantee Equity	<u>5,374,956</u>	<u>84%</u>
Total Project Financing	<u>\$6,374,956</u>	<u>100%</u>

## III. Project Description

### A. Grantee

Industry: Higher Education

Grantee History: Founded in 1831, New York University is the largest private university in the United States. NYU has degree-granting campuses in New York, Abu Dhabi, and Shanghai, and operates 11 global academic centers and research programs in more than 25 countries.

Ownership: NYU is a not-for-profit university.

Size: NYU has multiple facilities in Manhattan and Brooklyn, as well as globally, with approximately 12,000 full-time employees.

Market: As one of the largest private universities in the country, NYU is a top tier research institution providing world-class education to over 50,000 undergraduate and graduate students annually.

ESD Involvement: Downtown Brooklyn is the home of New York City's innovation economy, with a community focused on youth development to meet the growing demands of a technology-focused workforce. New York University developed the eSTEAM Pipeline program with a goal of training youth and community members in critical technology skills to prepare the future workforce to meet the demand for skilled jobs. To facilitate this program, NYU developed renovation plans for a dormant building in the heart of downtown Brooklyn, which would transform the space into eSTEAM Rooms to provide a physical location for community members to enhance their skills. While NYU prepared to invest in this large-scale

renovation, additional assistance was needed to ensure that public spaces could be offered in this prime ground-floor space located within a major pedestrian corridor and transit hub.

In July 2016, NYU applied under Round 6 of the New York City Regional Economic Development Council’s Consolidated Funding Application to close the funding gap in its project budget. NYU was awarded \$1,000,000 in assistance, and the Incentive Proposal was accepted in January 2019. Without ESD’s assistance, the critical ground-floor space and square footage for this project would have been compromised.

Competition: N/A

Past ESD Support: Funding for the past five years to the Grantee, totaling \$1,000,000, is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors’ Approval Date)	Date End (Project Completion: Contract Expiration)	Purpose
Empire State Economic Development Fund	132,195	\$300,000	December 20, 2018	December 31, 2020	Working Capital - Study of economic benefits of cannabis.
Regional Council Capital Fund	132,498	\$700,000	September 17, 2020	December 31, 2022	Capital – Construction of augmented reality and virtual reality lab.

**B. The Project**

Completion: December 2020

Activity: NYU rehabilitated a downtown Brooklyn building, which has become the hub of the school’s applied science education and research programs. The “NYU e-STEAM Pipeline” (“e” = Entrepreneurship and Education, Science, Technology, Engineering, Arts and Mathematics) is comprised of programs, realized through a set of facilities called eSTEAM Rooms, that will allow a variety of NYU academic programs to interact with the community. The programs include public lectures, workshops, training sessions, after-school programming, and gallery exhibits. Co-locating multiple academic programs throughout NYU into a shared and highly

visible facility makes effective use of the facility, and also centralizes programs for the community so that they are easily accessible.

The 6,400 square-foot eSTEAM Rooms renovation included transforming an old loading dock into a small-scale performance space as well as the creation of a gallery space adjacent to the building’s lobby. Both spaces are on the ground floor in a high pedestrian traffic area in the downtown Brooklyn corridor, creating highly visible touch points for the community and NYU’s academic programs.

**Results:**

NYU will begin engaging the community with the newly renovated eSTEAM Rooms, which will bring the research and innovation of the academic programs into the public space, as public health guidelines allow during the COVID-19 pandemic.

Programming for the NYU e-STEAM Pipeline will incorporate a variety of NYU academic programs through public lectures, workshops, training sessions, after-school programming, and gallery exhibits. Examples of such programs include:

- The NYU Game Center, which offers public programs, tournaments and exhibitions that connect students to professional game developers and the public,
- The ABILITY Project, which is focused on improving technology for those with disabilities and partners with non-profits,
- CUSP’s Citizen Science Center, which will facilitate neighborhood workshops and trainings to allow communities to talk about initiatives to improve their community through data and display technologies

**Economic Growth**

**Investment Project:** No Benefit-Cost Analysis (“BCA”) is required since these projects generate long-term benefits not captured in the short-term period used for the BCA and may involve no permanent job commitments.

**Grantee Contact:** Jennifer Paultz, Senior Director, NYU Government Affairs  
665 Broadway, 10<sup>th</sup> Floor  
New York, NY 10012  
Phone: (212) 998-2407  
E-mail: jennifer.paultz@nyu. edu

<b>ESD Project No.:</b>	AB624	
<b>Project Team:</b>	Origination	Joseph Tazewell
	Project Management	Lisa Smith
	Contractor & Supplier Diversity	Denise Ross
	Finance	Kathleen Uckert
	Environmental	Soo Kang

### C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Grantee shall pay a commitment fee of 1% of the \$1,000,000 capital grant (\$10,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Grantee will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Grantee will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Grantee's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Grantee or by investors, and should be auditable through Grantee financial statements or Grantee accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project or grants from a government source.
4. Up to \$1,000,000 will be disbursed in a lump sum to Grantee upon documentation of construction, renovation, furniture, fixtures and equipment, and soft project costs totaling \$5,500,000 and upon completion of the project substantially as described in these materials as evidenced by a Letter of Completion from New York City's Department of Buildings, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after December 20, 2016 to be considered eligible project costs. All disbursements must be requested by April 1, 2022.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$1,000,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

### IV. Statutory Basis – Regional Council Capital Fund

The funding was authorized in the 2016-2017 New York State budget and reappropriated in the 2017-2018, 2018-2019, 2019-2020, and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

### V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. NYU shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women-owned Business Enterprises ("MWBEs") for any contractual opportunities generated in connection with the Project and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

VII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the project will not directly create or retain jobs.

VIII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

IX. Additional Submissions to Directors

Resolutions  
New York State Map  
Project Finance Memorandum  
Project Photographs

Regional Council Award – Brooklyn (New York City Region – Kings County) – NYU eSTEAM Pipeline 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; 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 NYU eSTEAM Pipeline 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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to New York University 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 Designate 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

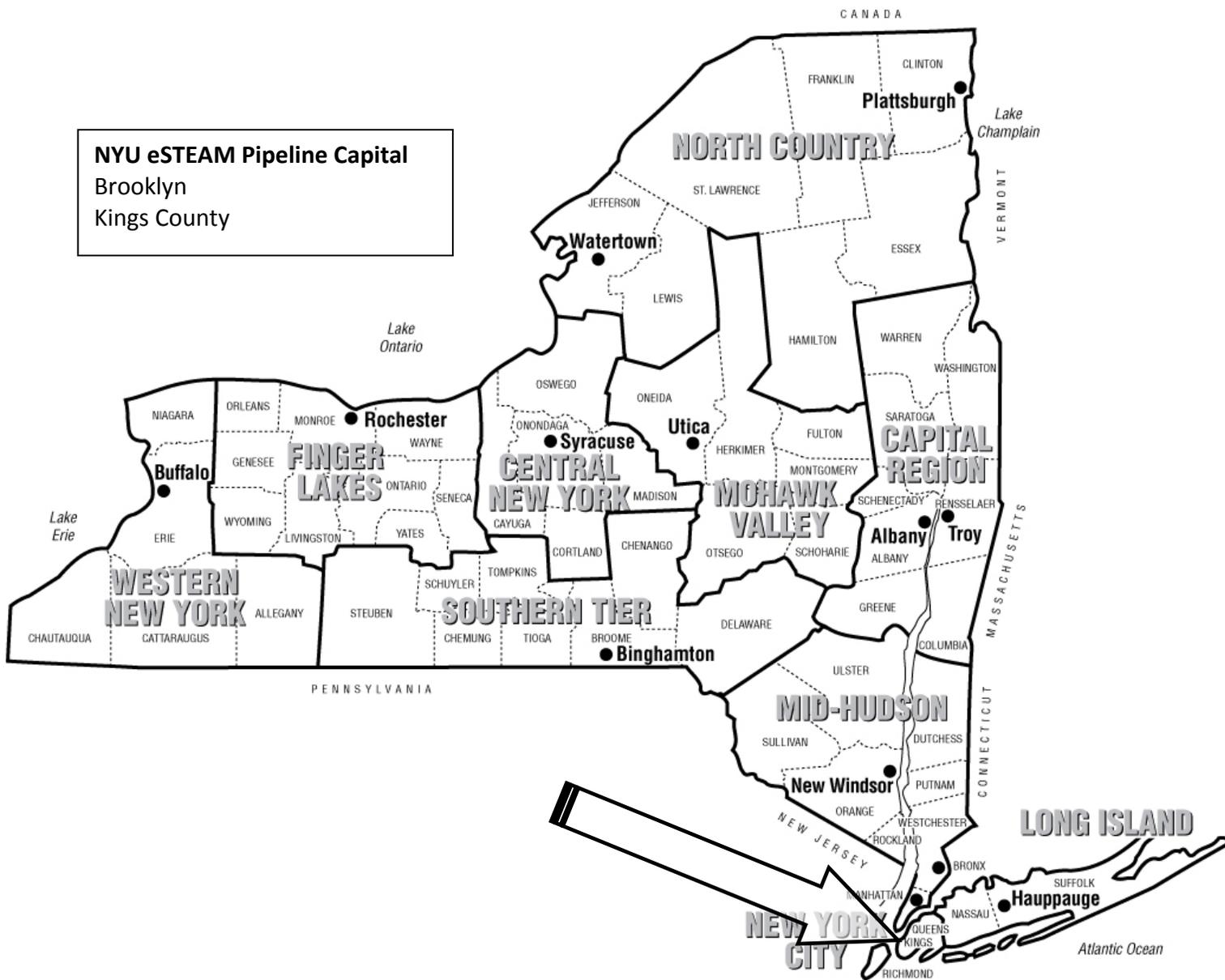
RESOLVED, that the President and Chief Executive Officer Designate or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration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

each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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**NYU eSTEAM Pipeline Capital**  
 Brooklyn  
 Kings County

# NYU eSTEAM Pipeline Capital

## Performance Space



## Studio Space



# NYU eSTEAM Pipeline Capital

## Gallery Space



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Plattsburgh (North Country Region – Clinton County) – Durkee Street DRI Working Capital – Downtown Revitalization Initiative (Working Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to a Make Grant and to Take Related Actions

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General Project Plan

I. Project Summary

Grantee: City of Plattsburgh (the “City” or the “Grantee”)

ESD\* Investment: A grant of up to \$300,000 to be used for the cost of executing a contract with a consultant to create and manage the Request for Proposal (RFP) processes for Durkee Street site project.

\* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Locations: Durkee Street Parking Lot, Plattsburgh, Clinton County

Proposed Project: The project involves execution of a contract with a consultant whose primary tasks will be to create and manage the RFP process and provide project management for the Durkee Street development project.

Project Type: Downtown Revitalization

Regional Council: The North Country Regional Economic Development Council has been made aware of this item. This project is consistent with the Regional Plan to improve the quality of life for residents by best using the study to provide the City with recommendations on how to best develop the site.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
RFEI/RFP and Project Management Consultant Services	<u>\$300,000</u>	
Total Project Costs	<u>\$300,000</u>	
<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD – Grant	<u>\$300,000</u>	100%
Total Project Financing	<u>\$300,000</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Municipality

Grantee

History: The City of Plattsburgh is the county seat of Clinton County, New York, and population center of the greater Plattsburgh Micropolitan Statistical Area. The City comprises an area of ~6.564 mi<sup>2</sup> (including water) and as of the 2010 census, has a population of 19,989. Located ~60 miles south of Montreal, Plattsburgh is a large shopping and vacation location for Canadian tourists and has been fondly referred to as Montreal’s suburb. It is accessible by all modes of transportation. Interstate 87—a major North-South highway—runs parallel just west of the City. Route 9 and Route 22 traverse the City north to south, and a variety of other major highways approach the City from the west.

Ownership: Municipality

Size: Various municipal facilities are all within the City of Plattsburgh

ESD Involvement: In 2017, the City sought grant funds to support the execution of a contract with a consultant to create and manage the RFP processes for the Durkee Street site development project. In May 2018, ESD offered the City a \$300,000 award to address the funding shortfall and complete the project. The Incentive Proposal was accepted in May 2018. Without the funding granted by ESD, the City would not have been able to attract a developer with the capabilities to successfully develop the parcel at the scale desired.

Past ESD Support: Funding for the past five years to the Grantee totaling \$104,000, is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors' Approval Date)	Date End (Project Completion: Contract Expiration)	Purpose
Urban and Community Development Program	Z691	\$30,000	July 2017	December 2017	Working Capital Grant - Feasibility Study for Downtown redevelopment
Urban and Community Development Program	AB436	\$20,000	October 2017	December 2017	Working Capital Grant - Feasibility Study for Downtown redevelopment
Restore NY Comm - 16-17	AB798	\$54,000	January 2017	December 2017	Capital Grant - Highway Oil Co. Building RESTORE IV

**B. The Project**

Completion: September 2020

Activity: The consultant managed the RFP process and provided project management services for the Durkee Street project.

Results: A developer was awarded the opportunity to develop the Durkee Street site after the completion of an open RFP process soliciting development proposals. The consultant also provided project management services including, but not limited to, assistance with negotiations between the developer and the City, drafting and editing of the project's development agreement finalized in April of 2019, support during completion of City's Generic Environmental Impact Statement which included SEQRA analysis of the project, drafting and compilation of project's Planning & Zoning Board applications and supplementary materials, and presentations to various City and County boards.

Business Investment Project:

No Benefit-Cost Analysis ("BCA") is required since these projects generate long-term benefits not captured in the short-term period used for the BCA and may involve no permanent job commitments.

Grantee Contact: Matthew Miller  
Director, Community Development  
41 City Hall Place  
Plattsburgh, NY 12901  
Phone: (518) 536-7510  
E-mail: millerma@cityofplattsburgh-ny.gov

ESD Project No.: AC384

Project Team:	Origination	Erin Hynes
	Project Management	Jane Ji
	Contractor & Supplier Diversity	Danah Alexander
	Environmental	Soo Kang

### C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Grantee shall and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Grantee will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. Up to \$300,000 will be disbursed to the Grantee in a lump sum upon documentation of the eligible project costs totaling \$300,000 and upon completion of the project substantially as described in these materials, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after May 17 ,2018, the date that the New York State budget in which the project is authorized was passed.
4. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$300,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

### IV. Statutory Basis

The funding was authorized in the 2018-2019 New York State budget and reappropriated in the 2019-2020 and 2020-2021 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

### V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York

State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Grantee shall be required to include minorities and women in any job opportunities created, to solicit and utilize certified Minority-and Women-owned Business Enterprises ("MWBEs") for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

VII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the project will not directly create or retain jobs.

VIII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

IX. Additional Submissions to Directors

Resolutions  
New York State Map  
Project Finance Memorandum

Plattsburgh (North Country Region – Clinton County) – Durkee Street DRI Working Capital – Downtown Revitalization Initiative (Working Capital Grant) – Findings and Determinations Pursuant to Section and 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 Durkee Street DRI Working Capital & Capital -- Downtown Revitalization Initiative (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 upon written finding of the President and Chief Executive Officer Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to City of Plattsburgh a grant for a total amount not to exceed Three Hundred Thousand Dollars (\$300,000) from the 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 Designate 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 Designate of the Corporation or his 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 Designate or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Priority Project – Utica (Mohawk Valley Region – Oneida County) – Oneida National Bank Redevelopment Project – Regional Council Capital Fund (Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

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General Project Plan

I. Project Summary

Grantee: Primo Property Management, LLC (“Primo” or the “Company”)

ESD\* Investment: A grant of up to \$800,000 to be used for a portion of the costs of construction and renovations

\* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 268 Genesee Street, Utica, Oneida County

Proposed Project: Purchase and redevelopment of the former Oneida National Bank into a food manufacturing facility, restaurant, and office space in downtown Utica

Project Type: New business development involving job creation

Regional Council: The project is consistent with the Mohawk Valley Regional Economic Development Council Plan to support new business development and job creation.

Employment: Initial employment (at time of ESD Incentive Proposal): 0  
 Current employment level: 0  
 Minimum employment through January 1, 2025: 20\*

\*New employees cannot be transferred from other NYS locations

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Real Estate	\$1,400,000
Construction/Renovation	2,500,000
Design/Planning	200,000
Machinery/Equipment	400,000
Furniture/Fixtures	<u>1,000,000</u>
 Total Project Costs	 <u>\$5,500,000</u>

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term/Lien</u>
ESD-Grant	\$800,000	15%	
Bank Financing	3,400,000	62%	4%/20yrs/first lien on RE
National Grid Grant	100,000	2%	
Company Equity	<u>1,200,000</u>	<u>22%</u>	
 Total Project Financing	 <u>\$5,500,000</u>	 <u>100%</u>	

III. Project Description

A. Company

Industry: Real Estate Development

Company History: Primo Property Management, LLC was formed in 2001 by the Pezzolanella family to purchase, renovate and manage income-producing real estate.

Ownership: The Company is privately-owned.

Size: All facilities are located in Central New York and the Mohawk Valley. The Company currently has 123 employees.

Market: The Company serves tenants under a planned process for long term success of both the property and the tenants that occupy the property.

**ESD Involvement:** Limited local funding for the new facility resulted in a financing gap; therefore, Primo requested ESD assistance to help develop its new mixed-use facility.

The Company applied for assistance in August 2018 under Round 8 of the Consolidated Funding Application. In October 2018, ESD offered the Company a grant of \$800,000, and the Company accepted the offer in the same month. Without ESD’s assistance the project could not have moved forward.

**Past ESD Support:** Funding for the past five years, totaling \$1.2 million, to the Grantee is summarized in the following chart:

<b>Program</b>	<b>Project #</b>	<b>Amount</b>	<b>Date Start (ESD Directors’ Approval Date)</b>	<b>Date End (Project Completion: Contract Expiration)</b>	<b>Purpose</b>
Regional Council Capital Fund	Z660	\$800,000	July 16, 2015	June 16, 2016	Capital Grant – Phase II rehabilitation of the former HSBC building
Regional Council Capital Fund	Y806	\$400,000	July 16, 2015	March 17, 2016	Capital Grant – Phase I rehabilitation of the former HSBC building

**B. The Project**

**Completion:** August 2020

**Activity:** Primo purchased and redeveloped the former Oneida National Bank into a food manufacturing facility totaling 6,500 square-feet, a commercial rental space totaling 26,500 square-feet, and a restaurant, bar and banquet space totaling 11,000 square-feet. The new facility caters to small food service operations seeking co-packing services to manufacture property goods.

The manufacturing space has secured two large local contracts to manufacture products. The commercial space offers unique, build to suit suites, with custom layouts on the ground level, and the restaurant serves “modern” Italian menu focusing on fresh seafood, pasta and Neapolitan pizza.

**Results:** The Company has already exceeded its job commitment, having created 21 new jobs.

Business Investment

Project:

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the estimated benefits typically reflect only construction-related activity.

Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$986,457;
- Fiscal cost to NYS government is estimated at \$800,000;
- Project cost to NYS government per direct job is \$51,852;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$27,867;
- Ratio of project fiscal benefits to costs to NYS government is 1.23:1;
- Fiscal benefits to all governments (state and local) are estimated at \$1,641,306;
- Fiscal cost to all governments is \$800,000;
- All government cost per direct job is \$51,852;
- All government cost per total job is \$27,867;
- The fiscal benefit to cost ratio for all governments is 2.05:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$12,747,930, or \$444,056 per job (direct and indirect);
- The economic benefit to cost ratio is 15.93:1;
- Project construction cost is \$2,700,000, which is expected to generate 27 direct job years and 13 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 0.87 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is six years.

Grantee Contact:

Francis Pezzolanella,  
421 Broad Street, Suite 1  
Utica, NY 13501  
Phone: (315) 679-5397  
E-mail: francis@pesscompanies.com

ESD Project No.:

132,206

Project Team:	Origination	Mark Labuzetta
	Project Management	Arlinda Eggleston
	Contractor & Supplier Diversity	Danielle Adams
	Finance	Jonevan Hornsby
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$800,000 capital grant (\$8,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project or grants from another government source.
4. Prior to disbursement, the Company must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$800,000 will be disbursed to the Grantee in three installments as follows:
  - a) an Initial Disbursement of an amount equal to 50% of the grant (\$400,000) upon documentation of construction and renovation project costs totaling \$5,500,000, as evidenced by a certificate of occupancy or other documentation verifying project completion, and documentation of the employment of at least 10 Full-time Permanent Employees at the Project Location, assuming that all project approvals have been completed and funds are available;
  - b) a Second Disbursement of an amount equal to 25% of the grant (\$200,000) will be disbursed upon documentation of the employment of at least 15 Full-time Permanent Employees at the Project Location (Employment Increment of 5),

- provided Grantee is otherwise in compliance with program requirements;
- c) a Third Disbursement of an amount equal to 25% of the grant (\$200,000) will be disbursed upon documentation of the employment of at least 20 Full-time Permanent Employees at the Project Location (Employment Increment of 5), provided Grantee is otherwise in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after October 30, 2018, to be considered eligible project costs. All disbursements must be requested by April 1, 2022.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$800,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	0
<b>A</b>	<b>B</b>
Reporting Date	Employment Goals
February 1, 2022	0+X+Y+Z
February 1, 2023	0+X+Y+Z
February 1, 2024	0+X+Y+Z
February 1, 2025	0+X+Y+Z

X = Grantee's Employment Increment that will be the basis of the Second Disbursement of the Grant as described in section C.5 above (i.e. X=10, and Employment Goals shall equal  $[0 + X = 10]$  if the First Disbursement is made, in the year such disbursement is made and for each year thereafter). If the First Disbursement has not yet been made then X=0.

Y = Grantee's Employment Increment that will be the basis of the Second Disbursement of the Grant as described in section C.5 above (i.e. Y=5, and Employment Goals shall equal  $[0 + X + Y = 15]$  if the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then Y=0.

Z = Grantee's Employment Increment that will be the basis of the Third Disbursement of the Grant as described in section C.5 above (i.e. Z=5, and Employment Goals shall equal  $[0 + X + Y + Z = 20]$  if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Z=0.

IV. Statutory Basis – Regional Council Capital Fund

The funding was authorized in the 2017-2018 New York State budget and reappropriated in the 2018-2019, 2019-2020 and 2020-2021 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

ESD staff has determined that, although the funding of this project by ESD may constitute an “action” as defined by the State Environmental Quality Review Act, the project itself has been previously completed. ESD’s action in the funding decision will not alter the adverse environmental impacts, if any, of the project as completed. ESD staff accordingly believes that funding the completed project will not have any significant adverse impacts on the environment. Therefore, it is recommended that the Directors make a Determination of No Significant Effect on the Environment.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD’s Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Recipient shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprises (MWBs) for any contractual opportunities generated in connection with the Project and shall be required to use

Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VIII. Additional Submissions to Directors

Resolutions

New York State Map

Benefit-Cost Analysis

Project Finance Memorandum

Project Photographs

January 21, 2021

Regional Council Award – Priority Project – Utica (Mohawk Valley Region – Oneida County) – Oneida National Bank Redevelopment Project – 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; 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 Oneida National Bank Redevelopment Project -- 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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Primo Property Management, LLC a grant for a total amount not to exceed Eight Hundred Thousand Dollars (\$800,000) 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 Designate 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 Designate of the Corporation or his 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 Designate or his 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.

\* \* \*

January 21, 2021

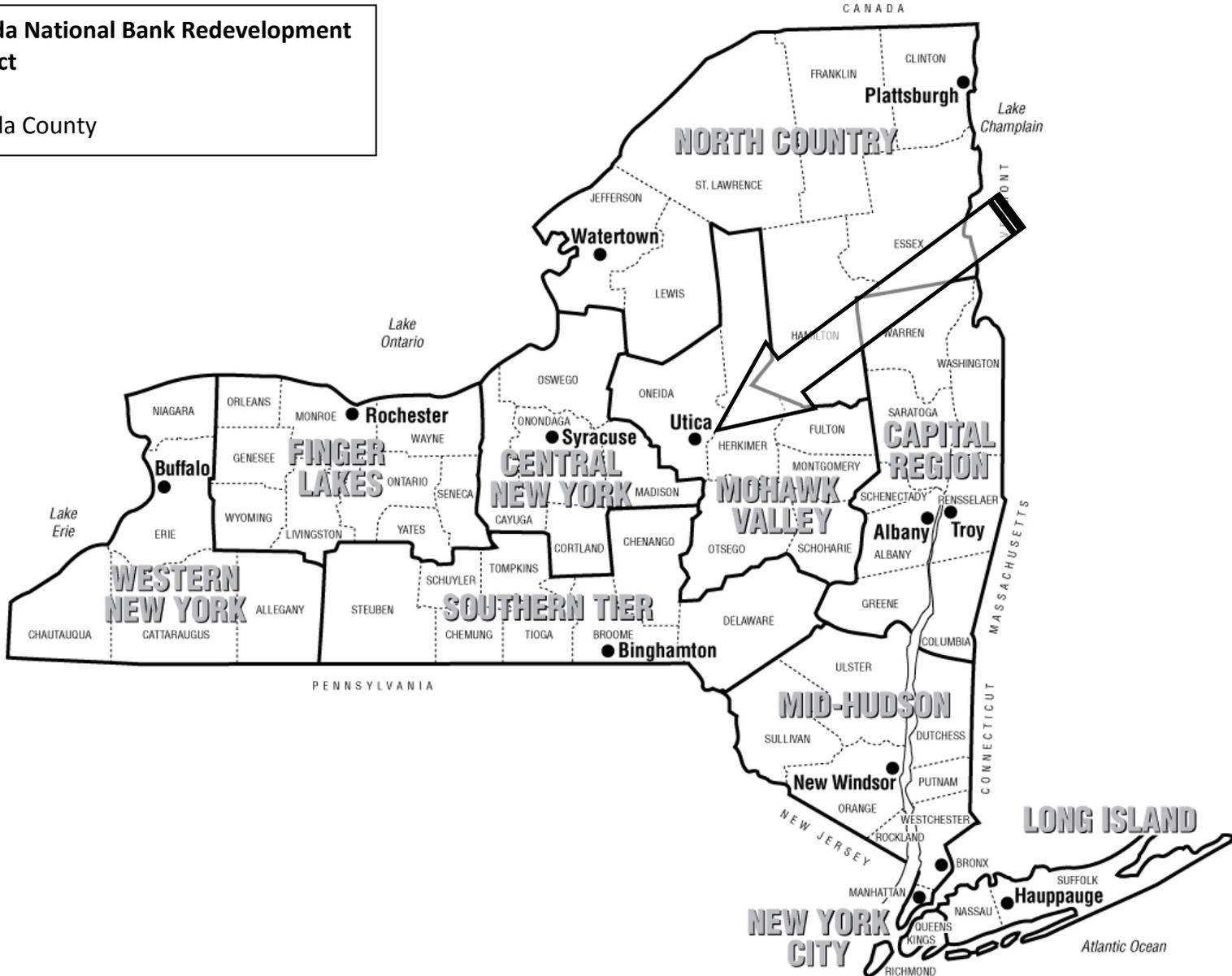
Regional Council Award – Priority Project – Utica (Mohawk Valley Region – Oneida County) – Oneida National Bank Redevelopment Project – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Oneida National Bank Redevelopment Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

**Oneida National Bank Redevelopment Project**  
 Utica  
 Oneida County





# Oneida National Bank Redevelopment Project



# Oneida National Bank Redevelopment Project



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Ithaca (Southern Tier Region – Tompkins County) – Ithaca Childcare Capital – Regional Council Capital Fund (Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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General Project Plan

I. Project Summary

Grantee: Ithaca Community Childcare Center, Inc. ( “IC3” or the “Organization”)

ESD\* Investment: A grant of up to \$790,000 to be used for a portion of the cost of construction and renovation

\* The New York State Urban Development Corporation doing business as Empire State Development “ESD” or the “Corporation”

Project Location: 579 Warren Road, Ithaca, Tompkins County

Proposed Project: Construction and renovation of an existing building, creating classrooms, gross motor space, entrance space, and office space to increase capacity at a childcare center

Project Type: Childcare

Regional Council: The project is consistent with the Southern Tier Regional Economic Development Council’s priority plan to work with local businesses and communities to identify childcare needs

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
General Construction	\$3,207,934
Architectural & Engineering	\$377,200
Furniture, Fixtures & Equipment	\$137,000
Finance/Legal Fees	\$75,606
Administrative	<u>\$148,185</u>
 Total Project Costs	 <u>\$3,945,925</u>

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term/Lien</u>
ESD-Grant	\$790,000	20%	
Tompkins Trust Company	\$2,350,000	60%	3.88%/12 years then variable
Organization's Equity	<u>\$805,925</u>	<u>20%</u>	
 Total Project Financing	 <u>\$3,945,925</u>	 <u>100%</u>	

III. Project Description

A. Organization

Industry: Childcare and Social Assistance

Organization History: Ithaca Community Childcare Center (IC3) was formed when two separate organizations, Ithaca Childcare Center, incorporated in 1976 and the Cornell Community Infant Center, merged in the late 1980's. This resulted in the formation of IC3 in 1989.

Ownership: The Organization is a not for profit (501(c)(3)).

Size: The Organization employs 73 employees, or the equivalent of 53 full-time employees, in 3 facilities all located in Ithaca.

Market: The Organization offers care for children between 8 weeks and 10 years old in Tompkins County.

ESD Involvement: In 2018, Ithaca Community Childcare Center applied for a Regional Council Capital Fund grant through round 8 of the Consolidated Funding Application process in order to gain assistance with the capital expenditures for the new childcare center. ESD offered a grant award totaling \$790,000 to the Organization in April 2019, and the offer was accepted by the Organization in June 2019. Without financial assistance, this project would not have moved forward.

Past ESD Support: This is the Organization’s first project with ESD.

B. The Project

Completion: February 2021

Activity: The construction will add 7,375 of square feet to the childcare center and in addition renovate 2,436 of existing square feet. This will include the addition of 4 classrooms that will allow for part-time toddler and pre k childcare which currently is not offered. Also included is an indoor gross motor play space, private early intervention therapy rooms, relocation of the front entrance for more security and a redesign and build of a new parking lot to accommodate parking for additional staff and parents. As well as required bus loop for school buses to drop off children.

Results: This project addresses a critical shortfall in affordable childcare in the area. Additionally, employment in the region will be enhanced as childcare is an important factor in gaining and maintaining employment, and being productive in the workplace.

Economic Growth  
Investment

Project: No Benefit-Cost Analysis (“BCA”) is required since these projects generate long-term benefits not captured in the short-term period used for the BCA and may involve no permanent job commitments.

Grantee Contact: Charity Couch, Finance Manager  
579 Warren Road  
Ithaca, NY 14850  
Phone: 607-257-0200  
E-mail: accounts@icthree. org

ESD Project No.: 132,747

Project Team:	Origination	Donna Howell
	Project Management	Tammy Kocak
	Contractor & Supplier Diversity	Jordan Lopez
	Finance	Robert Kwon
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Organization shall pay a commitment fee of 1% of the \$790,000 capital grant (\$7,900) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Organization will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Organization will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed. Equity is defined as cash injected into the project by the Organization or by investors, and should be auditable through Organization financial statements or Organization accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
4. Up to \$790,000 will be disbursed to Grantee in lump sum upon documentation of construction/renovation, furniture/fixtures/equipment, and architectural/engineering project costs totaling \$3,945,925, and upon completion of the project substantially as described in these materials as evidenced by a certificate of occupancy. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after December 18, 2018, to be considered eligible project costs. All disbursements must be requested by April 1, 2022.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$790,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
6. Grant funds will be subject to pro rata recapture if the property at the Project Locations is sold within five years of disbursement of funds. The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the transfer occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:
  - (i) 100% of the disbursed amount if the transfer occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
  - (ii) 80% of the disbursed amount if the transfer occurred in the second full calendar year after the disbursement was made;
  - (iii) 60% of the disbursed amount if the transfer occurred in the third full calendar year after the disbursement was made;

- (iv) 40% of the disbursed amount if the transfer occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the transfer occurred in the fifth full calendar year after the disbursement was made.

IV. Statutory Basis

The funding was authorized in the 2018-2019 New York State budget and reappropriated in the 2019-2020 and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Recipient shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprises (MWBES) for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

VII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the project will not directly create or retain jobs.

VIII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

IX. Additional Submissions to Directors

Resolutions  
New York State Map  
Project Finance Memorandum

January 21, 2021

Ithaca (Southern Tier Region – Tompkins County – Ithaca Childcare Capital -Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Sections 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; 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 Ithaca Childcare 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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Ithaca Community Childcare Center, Inc., a grant for a total amount not to exceed Seven Hundred Ninety Thousand Dollars (\$790,000) 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 Designate 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 Designate of the Corporation or his 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 Designate of the Corporation or his

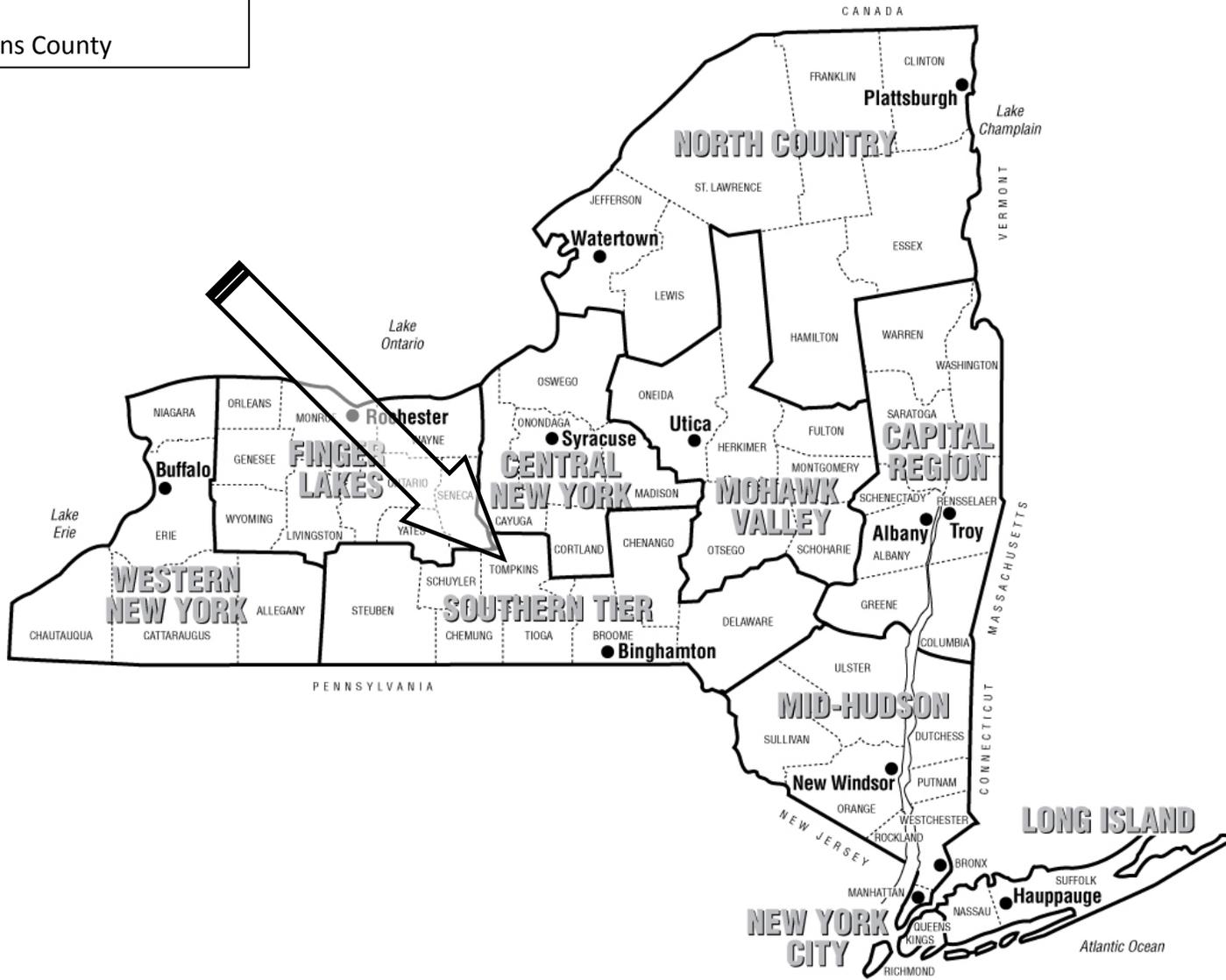
designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

\* \* \*

**Ithaca Childcare Capital**

Ithaca

Tompkins County



# Ithaca Childcare Capital



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Priority Project – Johnson City (Southern Tier Region – Broome County) - Beer Tree Brew Works Capital – Regional Council Capital Fund (Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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General Project Plan

I. Project Summary

Grantee: Beer Tree Brew Works, Inc. (the “Beer Tree” or the “Company”)

ESD\* Investment: A grant of up to \$340,000 to be used for a portion of the cost of the purchase of machinery and equipment, including a fermentation vessel, draft dispense unit, glycol chiller and CO2 regulators

\* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 501 Reynolds Road, Johnson City, Broome County

Proposed Project: Establish a 20,000-square-foot microbrewery, canning, and distribution center

Project Type: Business expansion involving job creation

Regional Council: The project is consistent with the Southern Tier Regional Economic Development Council Plan to create opportunities that will sustain and improve key manufacturing infrastructure in order to attract outside investment and help bolster economic growth.

Employment: Initial employment at time of ESD Incentive Proposal:0  
 Current employment level: 6  
 Minimum employment through January 1, 2024: 25\*

\*New employees cannot be transferred from other NYS locations

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Machinery/Equipment	\$847,578
Renovations	\$1,649,558
Furniture & Fixtures	<u>\$41,879</u>

Total Project Costs \$2,539,015

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term/Lien</u>
ESD-Grant	\$340,000	13%	
Loan-NBT	\$1,500,000	59%	3.75%/5 yrs/first lien on RE
Company Equity	<u>\$699,015</u>	<u>28%</u>	
Total Project Financing	<u>\$2,539,015</u>	<u>100%</u>	

III. Project Description

A. Company

Industry: Microbrewery

Company History: Beer Tree Brew Works, Inc. was established in 2019 by three partners who also own Beer Tree Brew Co, LLC, which is a successful brewery located in Port Crane, NY. Because of the popularity of this brewery, the partners decided to start this new venture and expand the business into a canning/manufacturing facility along with a tap room and banquet service.

Ownership: Beer Tree Brew Works, Inc. is a privately-owned company.

Size: All facilities are located in Johnson City, NY.

Market: Brewery and craft beverage manufacturing

ESD Involvement: The Beer Tree conceived of a plan to grow their business and increase distribution by purchasing equipment and renovating a new 20,000-square-foot location. In July 2019, the company applied for funds under Round 9 of the Southern Tier Regional Economic Development Council's Consolidated Funding Application to close a funding gap that prevented

the company from pursuing the project. In October 2020, the Brewery was offered an award of \$340,000 to complete the project, which it accepted in soon after. ESD funds are critical to the success of the project.

Competition: Beer Tree Brew Works, Inc. competition is other breweries, including Galaxy Brewing, Water Street Brewing and Binghamton Brewing Company.

Past ESD Support: This is the Company's first project with ESD.

### B. The Project

Completion: December 2020

Activity: The Company renovated a 20,000-square-foot area in the Oakdale Mall to include a microbrewery, and a canning and distribution center. Renovations to the space include a 12,000-square-foot manufacturing area, 1,000-square-foot kitchen, 2,000-square-foot banquet hall and a 5,000-square-foot tap room.

Results: Create 25 new jobs. The Company has already created 6 new jobs.

### Business Investment Project:

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the estimated benefits typically reflect only construction-related activity.

Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$1,796,363;
- Fiscal cost to NYS government is estimated at \$340,000;
- Project cost to NYS government per direct job is \$25,591;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$7,292;
- Ratio of project fiscal benefits to costs to NYS government is 5.28:1;
- Fiscal benefits to all governments (state and local) are estimated at \$2,947,233;

- Fiscal cost to all governments is \$340,000;
- All government cost per direct job is \$25,591;
- All government cost per total job is \$7,292;
- The fiscal benefit to cost ratio for all governments is 8.67:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$23,056,905, or \$494,480 per job (direct and indirect);
- The economic benefit to cost ratio is 67.81:1;
- Project construction cost is \$1,649,558, which is expected to generate 14 direct job years and 6 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 1.80 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is three years.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

Grantee Contact: Leroy Draper, Controller  
 20 Arbutus Road  
 Johnson City, NY 13790  
 Phone: (607) 729-8500  
 E-mail: ldraper@chenangocontracting.com

ESD Project No.: 133,548

Project Team:	Origination	Donna Howell
	Project Management	Tammy Kocak
	Contractor & Supplier Diversity	Jordan Lopez
	Finance	Robert Kwon
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$340,000 capital grant (\$3,400) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project or grants from a government source.

4. Prior to disbursement, the Company must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$340,000 will be disbursed to the Grantee in three installments as follows:
  - a) an Initial Disbursement of an amount equal to 50% of the grant (\$170,000) upon documentation of expenditures totaling \$1,700,000, including purchase and installation of \$750,000 in machinery and equipment, upon completion of the project substantially as described in these materials as evidenced by a certificate of occupancy, and documentation of the employment of at least 3 Full-time Permanent Employees at the Project Location, assuming that all project approvals have been completed and funds are available;
  - b) a Second Disbursement of an amount equal to 25% of the grant (\$85,000) will be disbursed upon documentation of the employment of at least 12 Full-time Permanent Employees at the Project Location (Employment Increment of 9), provided Grantee is otherwise in compliance with program requirements;
  - c) a Third Disbursement of an amount equal to 25% of the grant (\$85,000) will be disbursed upon documentation of the employment of at least 25 Full-time Permanent Employees at the Project Location (Employment Increment of 13), provided Grantee is otherwise in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after December 19, 2019, to be considered eligible project costs. All disbursements must be requested by April 1, 2023.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$340,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee’s number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	0
<b>A</b>	<b>B</b>
Reporting Date	Employment Goals
February 1, 2022	$0+X+Y+Z$
February 1, 2023	$0+X+Y=Z$
February 1, 2024	$0+X+Y+Z$

X = Grantee's Employment Increment that will be the basis of the First Disbursement of the Grant as described in section C.5 above (i.e. X=6, and Employment Goals shall equal  $[0 + X + Y + Z = 12]$  if the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then X=6.

Y = Grantee’s Employment Increment that will be the basis of the Second Disbursement of the Grant as described in section C.5 above (i.e. Y=6, and Employment Goals shall equal  $[0 + X + Y + Z = 25]$  if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Y=0.

Z= Grantee’s Employment Increment that will be the basis of the Third Disbursement of the Grant as described in section C.5 above (i.e. Z=13, and Employment Goals shall equal  $[0 + X + Y + Z = 25]$  if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Z=0.

#### IV. Statutory Basis

The funding was authorized in the 2018-2019 New York State budget and reappropriated in the 2019-2020 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

#### V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

#### VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Recipient shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprises (MWBEs) for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

#### VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

#### VIII. Additional Submissions to Directors

Resolutions  
New York State Map  
Benefit-Cost Analysis  
Project Finance Memorandum  
Project Photographs

Regional Council Award – Johnson City (Southern Tier Region –Broome County) – Beer Tree Brew Works 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 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 Beer Tree Brew Works 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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Beer Tree Brew Works, Inc. a grant for a total amount not to exceed Three Hundred and Forty Thousand Dollars (\$340,000) 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 Designate 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 Designate of the Corporation or his 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

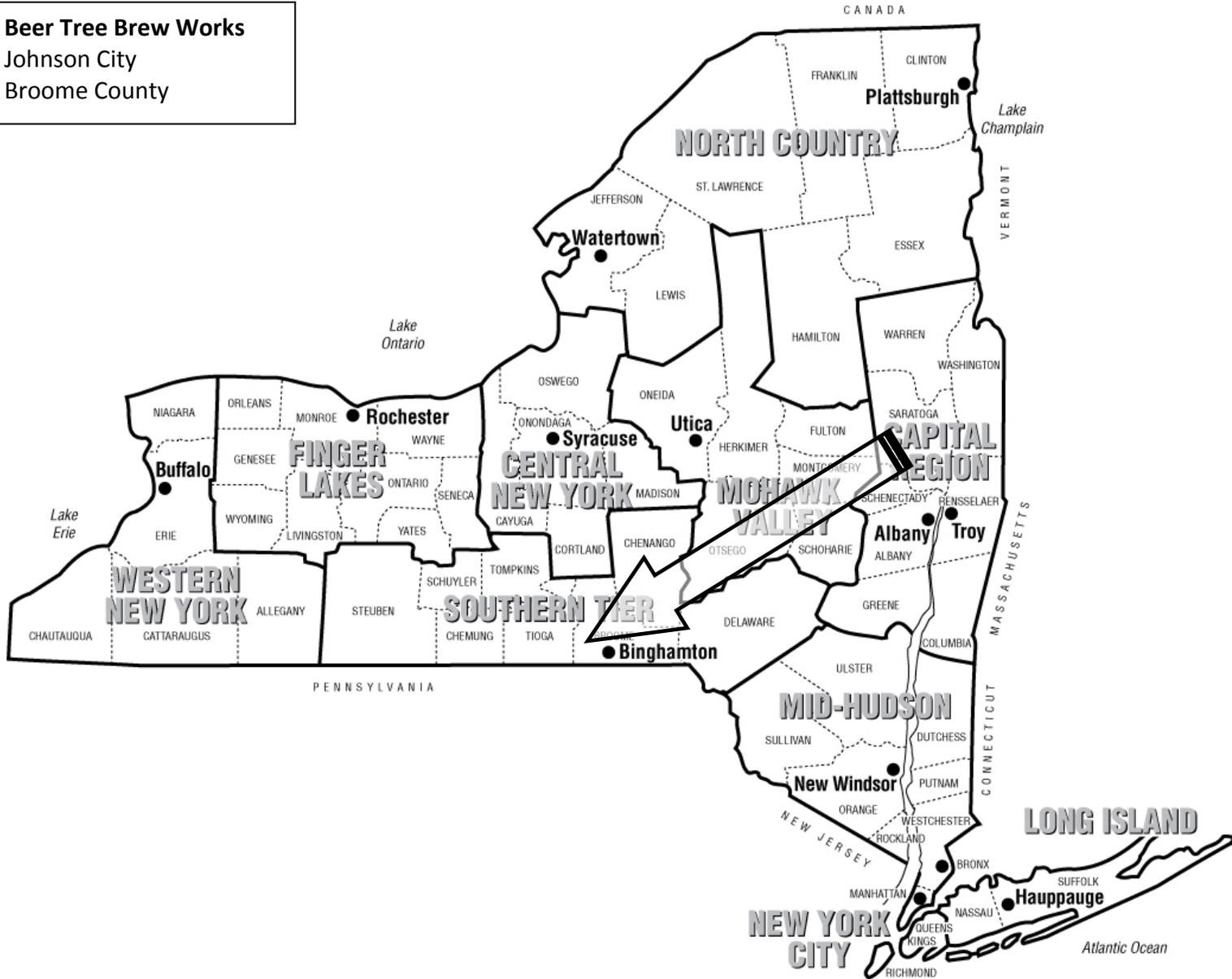
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer Designate or his 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.

\* \* \*

**Beer Tree Brew Works**  
Johnson City  
Broome County





## Beer Tree Brew Works Capital



## Beer Tree Brew Works Capital



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Priority Project – Bayshore (Long Island Region – Suffolk County) – Family Service League Capital – Regional Council Capital Fund (Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

---

General Project Plan

I. Project Summary

Grantee: Family Service League, Inc. (“FSL” or the “Organization”)

ESD\* Investment: A grant of up to \$500,000 to be used for a portion of the cost of construction, renovations and the purchase of machinery and equipment

\* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 1448 Fifth Avenue, Bay Shore, Suffolk County

Proposed Project: Construction of a new 14,000-square-foot Health and Wellness Center

Project Type: Organization expansion involving job retention and creation

Regional Council: The project is consistent with the Long Island Regional Economic Development Council Plan of Infrastructure, developing the infrastructure essential to Long Island’s growth for the next generation by revitalizing blighted areas and commercial centers to foster economic growth.

Employment: Initial employment at time of ESD Incentive Proposal: 40  
 Current employment level: 48  
 Minimum employment on January 1, 2024: 62\*

\*New employees cannot be transferred from other NYS locations

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Construction/Renovation	\$4,950,885
Machinery and Equipment Acquisition	492,172
Furniture, Fixtures and Equipment	<u>220,414</u>

Total Project Costs \$5,663,471

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term</u>
ESD-Grant	\$500,000	9%	
People’s United Bank Financing – Bond	4,000,000	70%	3.32%/ 25 yrs
Organization Equity	<u>1,163,471*</u>	<u>21%</u>	
Total Project Financing	<u>\$5,663,471</u>	<u>100%</u>	

\*\$1,000,000 DASNY Grant and \$163,471 from Suffolk Co. Department of Health

III. Project Description

A. Company

Industry: Human Services Organization

Organization

History: Formed originally in 1926 as a grassroots social services agency by a group of women concerned about their community, Family Service League has grown to more than 20 locations, primarily in Suffolk County, New York, and operates over 60 social service programs that more than 50,000 Long Islanders rely on. FSL assists individuals, children, and families who are experiencing social, emotional, or economic problems through a network of preventive, crisis, therapeutic, advocacy, and educational services. Their mission is to help individuals, children, and families to mobilize their strengths to improve the quality of their lives at home, in the workplace, and in the community.

Ownership: FSL is a non-profit organization, that is overseen by a 33-member Board of Directors.

Size: FSL has a staff of approximately 739 full- and part-time employees spread out over 20 locations in Long Island.

ESD Involvement: To help meet the growing demand of low-income, uninsured, or otherwise needy people with the behavioral health (mental health and chemical dependency) and physical health care they need to thrive, FSL proposed a Wellness Center next door to their Bayshore Family Center, partnering with Southside Hospital Northwell Health to provide community-based medical and care management services. In July 2015, FSL submitted a proposal under Round 5 of the LIREDC's Consolidated Funding Application ("CFA") to assist with the creation of the Bay Shore Health and Wellness Center. In March 2016, ESD made the Organization an offer of \$500,000, which they accepted that same month. Without ESD assistance, the project would not be feasible.

Past ESD Support: This is the Organization's first project with ESD.

## B. The Project

Completion: December 2020

Activity: The Organization purchased the lot adjacent to its Bay Shore Family Center and constructed a 14,000-square-foot Health and Wellness Center. This new Wellness Center will partner with both FSL and Southside Hospital Northwell Health to provide community-based medical and care management services. Service delivery areas will include integrated primary medical care, substance abuse and mental health treatment, and--for the first time--medical specialty services including cardiology, endocrinology, gastroenterology, neurology, and orthopedics.

The Health and Wellness Center has allowed FSL to increase primary care capacity, improve infrastructure (including telehealth, information exchange), improve access to a full continuum of care for clients living in surrounding high needs communities, a reduction in the use of high cost services (including ER and inpatient services), and a successful move toward full integration of behavioral health, primary care, and specialty services. Based upon New York State Office of Mental Health survey data, individuals with serious behavioral health conditions (mental health and chemical dependency) are not routinely engaged in primary medical care even though approximately 50% have an identified chronic medical condition. Further, Bay Shore and Brentwood (areas served by FSL's Bay Shore programs) have been identified as hotspots with a significant number of Medicaid or uninsured clients and disparities in healthcare services received. The Bay Shore Health and Wellness Center will serve

clients from these and other high-needs communities, and will enable FSL and Southside Hospital Northwell Health to work together to:

1. Provide enhanced, integrated health services to FSL's existing behavioral health clients, helping these individuals access care for other health issues they are likely to present with (cardiology, endocrinology, gastroenterology, neurology, orthopedics, etc.);
2. Serve additional clients from throughout this high-needs community;
3. Provide community-based health care that will help to reduce costly and unnecessary ER visits and hospital stays; and
4. Serve as a gateway for participants to access FSL's other supportive services, including employment assistance.

The Health and Wellness Center will provide clients from these and other high-needs communities served by the Family Service League with health services that will get them on a path to physical and mental wellness, while also introducing clients to the full range of services offered by the grantee, including employment assistance.

Results: Retain 40 existing jobs and create 22 new jobs. The Organization has retained 40 jobs, and already created 8 new jobs.

#### Business Investment

Project: Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$599,577;
- Fiscal cost to NYS government is estimated at \$500,000;
- Project cost to NYS government per direct job is \$47,138;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$39,640;
- Ratio of project fiscal benefits to costs to NYS government is 1.20:1;
- Fiscal benefits to all governments (state and local) are estimated at \$1,126,529;
- Fiscal cost to all governments is \$500,000;
- All government cost per direct job is \$47,138;
- All government cost per total job is \$39,640;
- The fiscal benefit to cost ratio for all governments is 2.25:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$8,014,297, or \$635,378 per job (direct and indirect);
- The economic benefit to cost ratio is 16.03:1;

- Project construction cost is \$3,300,000, which is expected to generate 21 direct job years and 14 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 0.19 indirect jobs are anticipated in the state’s economy;
- The payback period for NYS costs is six years.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

Grantee Contact: Karen Boorshtein, President and CEO  
 790 Park Avenue  
 Huntington, New York 11743  
 Phone: (631) 427-3700  
 E-mail: kboorshtein@fsl-li. org

ESD Project No.: AA597

Project Team:	Origination	Jenna Jalbert-DiMarco
	Project Management	Chelsey Watroba
	Contractor & Supplier Diversity	Danah Alexander
	Finance	Kathleen Ukert
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Organization shall pay a commitment fee of 1% of the \$500,000 capital grant (\$5,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Organization will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Organization will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company’s acceptance of ESD’s offer. Equity is defined as cash injected into the project by the Organization or by investors, and should be auditable through Organization financial statements or Organization accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
4. Prior to disbursement, the Organization must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee’s payroll, who has worked at the Project Location for a

minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.

5. Up to \$500,000 will be disbursed to the Grantee in three installments as follows:
  - a) an Initial Disbursement of an amount equal to 50% of the grant (\$250,000) upon documentation of construction/renovation, machinery and equipment acquisition, and furniture/fixtures/equipment project costs totaling \$4,000,000, upon completion of the project substantially as described in these materials, a certificate of occupancy or other documentation verifying project completion as ESD may require, and documentation of the employment of at least 40 Full-time Permanent Employees at the Project Location, assuming that all project approvals have been completed and funds are available;
  - b) a Second Disbursement of an amount equal to 25% of the grant (\$125,000) will be disbursed upon documentation of the employment of at least 51 Full-time Permanent Employees at the Project Location (Employment Increment of 11), provided Grantee is otherwise in compliance with program requirements;
  - c) a Third Disbursement of an amount equal to 25% of the grant (\$125,000) will be disbursed upon documentation of the employment of at least 62 Full-time Permanent Employees at the Project Location (Employment Increment of 11), provided Grantee is otherwise in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after December 10, 2015, to be considered eligible project costs.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$500,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture

Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee’s number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12-month period computed by quarter.

Baseline Employment	40
<b>A</b>	<b>B</b>
Reporting Date	Employment Goals
February 1, 2022	40+X+Y
February 1, 2023	40+X+Y
February 1, 2024	40+X+Y

X = Grantee's Employment Increment that will be the basis of the Second Disbursement of the Grant as described in section C.5 above (i.e. X=11, and Employment Goals shall equal [40+ X = 51] if the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then X=0.

Y = Grantee’s Employment Increment that will be the basis of the Third Disbursement of the Grant as described in section C.5 above (i.e. Y=11, and Employment Goals shall equal [40+ X + Y = 62] if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Y=0.

IV. Statutory Basis – Regional Council Capital Fund

The funding was authorized in the 2015-2016 New York State budget and reappropriated in the 2016-2017, 2017-2018, 2018-2019, 2019-2020, and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

#### V. Environmental Review

The Town of Islip Planning Board, as lead agency, has completed an environmental review of the proposed project, pursuant to the requirements of the State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. This review found the project would not have a significant effect on the environment. ESD staff reviewed the supporting materials and concurs. It is recommended that the Directors make a Determination of No Significant Effect on the Environment.

#### VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Grantee shall be required to include minorities and women in any job opportunities created, to solicit and utilize certified Minority-and Women-owned Business Enterprises ("MWBEs") for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

#### VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

#### VIII. Additional Submissions to Directors

Resolutions  
New York State Map  
Benefit-Cost Analysis  
Project Finance Memorandum  
Project Photographs

Regional Council Award – Priority Project – Bayshore (Long Island Region – Suffolk County) – Family Service League 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; 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 Family Service League 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 Designate of the Corporation or his 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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Family Service League, Inc. a grant for a total amount not to exceed Five Hundred Thousand Dollars (\$500,000) from the Regional Council Capital Fund , for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate 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 Designate of the Corporation or his 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 Designate or his 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.

\* \* \*

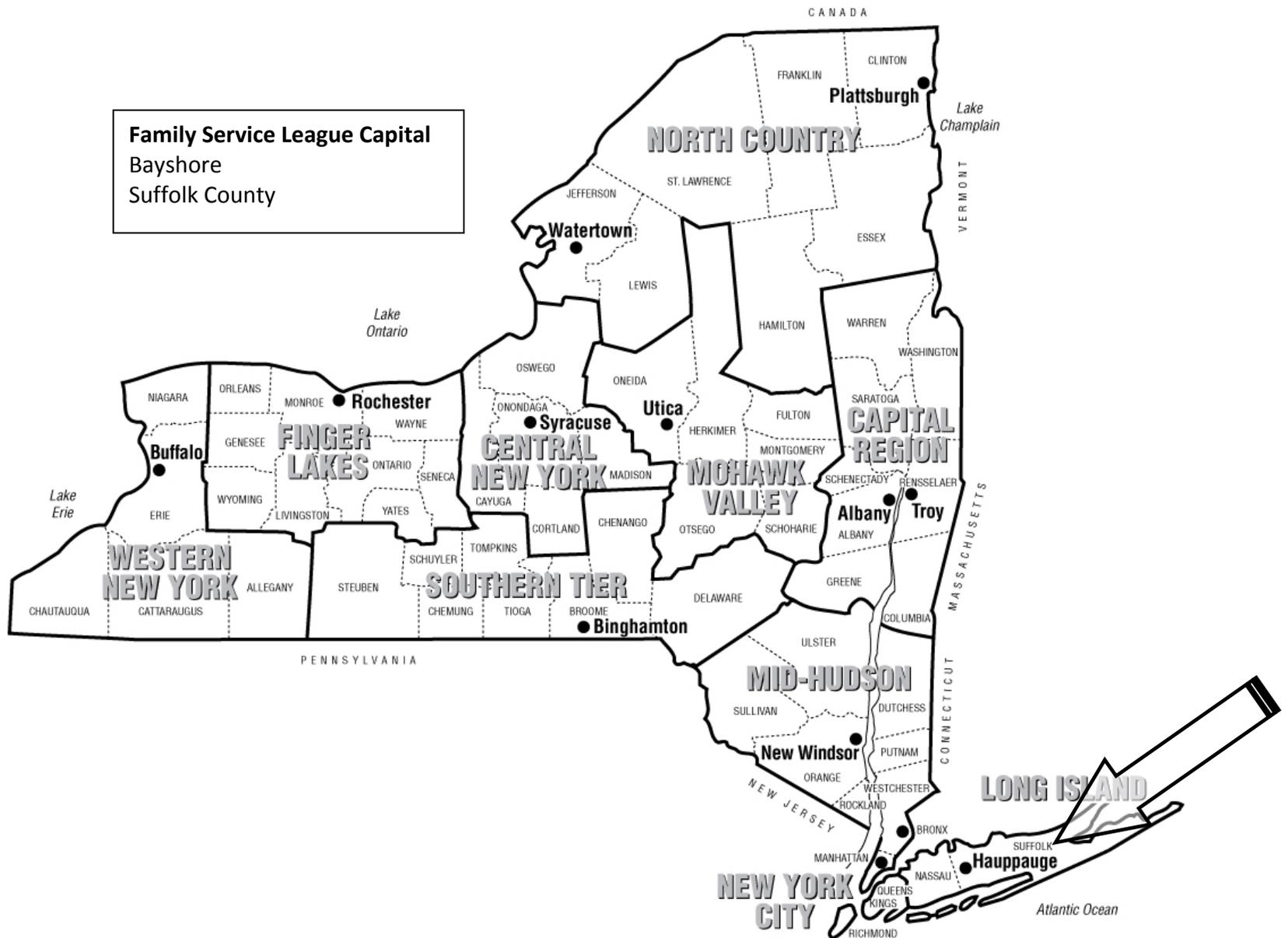
January 21, 2021

Regional Council Award – Priority Project – Bayshore (Long Island Region – Suffolk County) – Family Service League Capital – Regional Council Capital Fund (Capital Grant)  
– Determination of No Significant Effect on the Environment

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RESOLVED, that based on the material submitted to the Directors with respect to the Family Service League Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*





# Family Service League Capital Project

## During Construction



# Family Service League Capital Project

## Post Construction



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Statewide – Restore New York Communities – Capital Grants

REQUEST FOR: Findings and Determinations Pursuant to Sections 10(g) and 16-n of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Make Grants and to Take Related Actions; Determination of No Significant Effect on the Environment

General Project Plan

I. Project Summary

	<b>Grantee</b>	<b>Project Name</b>	<b>Project #</b>	<b>Grant</b>	<b>Village, Town, City</b>	<b>County</b>
A.	Village of Geneseo	Village of Geneseo - The Poor House Renovation - RESTORE NY V	131,757	\$700,000	Village of Geneseo	Livingston
B.	City of Plattsburgh	City of Plattsburgh - MLD Site Redevelopment - RESTORE V	131,747	\$338,945	City of Plattsburgh	Clinton

II. Program Description

A. Background

The purpose of the Restore New York Communities Initiative (“Restore NY” or the “Program”) is to revitalize urban areas and stabilize neighborhoods as a means to attract residents and businesses. Restore NY funds municipally sponsored projects for the demolition, deconstruction, rehabilitation, or reconstruction of vacant, obsolete or surplus structures. Since 2006, ESD has received \$300 million in appropriations for Restore New York to fund three rounds of projects. The appropriations were allocated as follows: up to \$50 million in FY 2006-2007; \$100 million in FY 2007-2008; and \$150 million in FY 2008-2009.

In FY 2015-2016, \$25 million was appropriated in the New York State budget for Round IV of Restore NY. In addition, \$25 million of unused funds from previous Restore NY appropriations were also allocated to Round IV for a total of \$50M. On June 20, 2016, applicants were informed of eligibility to apply under the Program, and on January 26, 2017, awardees were announced. Following the issuance of an RFP in June 2016, a total of 75 municipalities were selected in January 2017 for funding assistance under Round IV.

In FY 2017-2018, \$70 million was appropriated for Round V of the Restore NY program. The application process was opened on August 17, 2017, and awardees were announced on March 26, 2018. A total of 71 municipalities were awarded funding under Round V. It is anticipated that upon completion the projects funded by New York State will attract individuals, families, industry, and commercial enterprises to the municipalities.

#### B. The Projects

ESD will make a grant to the Grantee for the purpose of enhancing the Grantee's capacity to provide support in revitalizing urban areas and stabilizing neighborhoods as a means to attract residents and businesses in New York State. ESD will enter into an agreement with the Grantee that will stipulate the manner in which funds will be disbursed.

The attached Project schedules provide a more detailed description of the recommended Project.

#### III. Statutory Basis

The funding was authorized in the 2017-2018, New York State budget and reappropriated in the 2018-2019, 2019-2020 and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

#### IV. Environmental Review

Unless otherwise noted on the Project summary, ESD staff has determined that the Project described in Schedules A - B constitute Type II actions as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the Projects.

V. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority and women-owned businesses in the performance of ESD contracts. Accordingly, ESD's Non-discrimination and Contractor & Supplier Diversity policies will apply to the Projects.

Unless otherwise specified in the Project summary, the grantee shall use their "Good Faith Efforts" to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation Goal of 23% related to the total value of ESD's funding. This shall include a Minority Business Enterprise ("MBE") Participation goal of 13% and a Women Business Enterprise ("WBE") Participation goal of 10%. Grantee shall use Good Faith Efforts to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project and to include minorities and women in any job opportunities created by the Project.

VI. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the Projects will not directly create or retain jobs.

VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VIII. Additional Submissions to Directors

Resolutions  
Project Summaries  
New York State Map

January 21, 2021

Statewide – Restore NY Communities (Capital Grants) – Findings and Determinations Pursuant to Sections 10(g) and 16-n of the Act; Authorization to Adopt the Proposed General Project Plans; 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 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 areas; 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 “Plan”) for the Projects submitted to this meeting, together with such changes therein as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, a copy 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 Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearings held on the Plans, such Plans shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amount listed below from Restore NY Communities, 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 Designate 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 Designate of the Corporation or his 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 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

Restore New York Communities Initiative Program – Project Summaries Table

	<b>Grantee</b>	<b>Project Name</b>	<b>Project #</b>	<b>Grant</b>	<b>Village, Town, City</b>	<b>County</b>
A.	Village of Geneseo	Village of Geneseo - The Poor House Renovation - RESTORE NY V	131,757	\$700,000	Village of Geneseo	Livingston
B.	City of Plattsburgh	City of Plattsburgh - MLD Site Redevelopment - RESTORE NY V	131,747	\$338,945	City of Plattsburgh	Clinton

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

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## A. Village of Geneseo - The Poor House Renovation RESTORE NY V (131,757)

January 21, 2021

### General Project Plan

- Grantee:** Village of Geneseo (the “Village”)
- ESD Investment:** A grant of up to \$700,000 to be used for a portion of the cost of rehabilitation and reconstruction
- Project Location:** 4546-4570 Millennium Drive, Geneseo, Livingston County
- Proposed Project:** Rehabilitation of a 12,960-square-foot vacant building into a craft brewery
- Project Type:** The rehabilitation of properties to revitalize a neighborhood as part of the City’s master plan.
- Regional Council:** The Finger Lakes Regional Council has been made aware of this item. The project is consistent with the Regional Plan as it fosters community development and neighborhood growth, and promotes a vibrant, high quality of life.

### **Background:**

Grantee History – The Village of Geneseo was settled in 1790. Located within a 20-mile radius of every town and village in Livingston County, the Village is extremely accessible. I-390, western New York’s only north-south expressway runs through Geneseo, making it easy to access for its rural neighbors to the south and more populated neighbors to the north. Livingston County’s two largest employers are located in downtown Geneseo – the County and SUNY Geneseo. In 1977 the central part of the Village was designated a Historic District and placed on the National Register of Historic Places. In 1991, the entire Historic District was designated a National Historic Landmark by the U.S. Secretary of the Interior, one of only twenty communities in the country.

ESD Involvement - The Poor House is one of three brick buildings that once served as the Livingston County Home: an institution for the poor and mentally ill. The building has never been used for any other purpose and has remained vacant and derelict for over 50 years, since it closed in 1964. It is the most severely distressed building in Geneseo, yet it is located in a commercially desirable area. Although it is a brick building and relatively sound, the investment necessary to rehabilitate the building up to commercial use is so significant that without public funding, this project would not have been feasible.

In December 2017, the Village applied for Restore Round V funding to rehabilitate the Poor

## Village of Geneseo - The Poor House Renovation RESTORE NY V (131,757)

January 21, 2021

House and was awarded a \$700,000 grant in April 2018. Restore V funding will further the Village's on-going strategy to build and sustain healthy neighborhoods by leveraging a variety of public and private resources.

Past ESD Support - This is the Village's first project with ESD.

### **The Project:**

Completion – December 2020

Activity – The project property was originally built in 1839 as a county-operated, poor house. The three-story brick building has a three-bay structural system with wood floor and ceiling structure. There is a grade-level that could accommodate an accessible entrance with some exterior site/grade manipulation at select locations. The grade level, first and second floors have similar floor plan layouts with a centralized, East West, hallway with North and South program spaces. The third story occupies the vaulted roof structure. Each floor is approximately 3,000 gross square-feet.

The renovations have converted the building into a multi-tenant, commercial building that includes a microbrewery, restaurant/bar, event and banquet space, with additional spaces for rent as business, assembly, or mercantile uses. Renovations included: new mechanical, electrical, and plumbing systems throughout; new interior partition walls; new interior wall finishes and painting; refinished floors and masonry walls; restoration of east stair; insulated exterior walls; interior doors and associated hardware; sprinkler system throughout; removal of unused exterior stairs; masonry repair; new exterior windows; reconstruction of the main entrance stair; exterior doors; painting of trim, brackets, etc.; new roof, gutters, downspouts, and snow guards; restrooms; accessible entrance; new parking lot to accommodate the increased occupancy; new driveway access; sidewalks from parking for accessibility; new utilities and site lighting.

Results -This project will enhance the economic viability of the existing businesses in the district and attract new businesses, jobs and visitors. The establishment of the craft brewery will result in the creation of 14 new jobs, 11 of which will be available to low- and moderate-income persons. The brewery is expected to open in Spring 2021. The project will also result in the reuse of an historic structure, creating a unique destination for local residents and visitors to the Finger Lakes region.

Without significant funding the building in the center of a thriving commercial district would have continued to be unusable and a detriment to this commercial hub. Restore NY funds are critical to the success of this project.

## Village of Geneseo - The Poor House Renovation RESTORE NY V (131,757)

January 21, 2021

Financing Uses	Amount	Financing Sources	Amount	Percent
Construction/Renovation	\$938,000	ESD Grant	\$700,000	60%
Infrastructure/Site Work	189,000	Village Equity	470,500	40%
Soft Costs	43,500			
Total Project Costs	\$1,170,500	Total Project Financing	\$1,170,500	100%

*\*Source of equity are funds from the building's developer*

Grantee Contact- Margaret Duff, Mayor  
119 Main Street  
Geneseo, NY 14454  
Phone: (585) 243-1177  
E-mail: mduff@geneseony.org

Project Team- Project Management Casey Remer  
Contractor & Supplier Diversity Geraldine Ford  
Environmental Soo Kang

### Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the Village will reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Village will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. The Village will ensure the contribution of at least a 10% match of the grant amount to the Project.
4. Up to \$700,000 will be disbursed to Grantee upon documentation of construction, renovation, infrastructure, site work and soft project costs totaling \$1,170,500 and upon completion of the project substantially as described in these materials, as evidenced by a certificate of occupancy, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after December 15, 2017 to be considered reimbursable project costs.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$700,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Village and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

## **Village of Geneseo - The Poor House Renovation RESTORE NY V (131,757)**

January 21, 2021

### **Statutory Basis – Restore NY Communities:**

The funding was authorized in the 2017-2018 New York State budget and re-appropriated in the 2018-2019, 2019-2020 and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

### **Environmental Review:**

The Village of Geneseo Planning Board, as lead agency, has completed an environmental review of the project pursuant to the requirements of the State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. This review found the project to be an Unlisted Action, which would not have a significant effect on the environment. The lead agency issued a Negative Declaration on October 23, 2019. ESD staff reviewed the Negative Declaration and supporting materials and concurs. It is recommended that the Directors make a Determination of No Significant Effect on the Environment.

Due to the site's eligibility for listing in the New York State and National Registers of Historic Places, ESD has confirmed that the project sponsor consulted with the New York State Office of Parks, Recreation and Historic Preservation pursuant to the requirements of Section 14.09 of the New York State Parks, Recreation and Historic Preservation Law. No further consultation is required.

### **Non-Discrimination and Supplier and Contractor Diversity:**

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Recipient shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprise (MWBEs) for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

**Attachment:** Resolution

January 21, 2021

Geneseo (Finger Lakes Region – Livingston County) – Village of Geneseo Poor House  
Restore NY – Restore NY Comm 17-18 Capital – 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 Village of Geneseo Poor House Restore NY Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

\* \* \*

## B. City of Plattsburgh - MLD Site Redevelopment - RESTORE NY V (131,747)

January 21, 2021

### General Project Plan

- Grantee:** City of Plattsburgh (“Plattsburgh” or the “City”)
- ESD Investment:** A grant of up to \$338,945 to be used for demolition of five surplus Plattsburgh Municipal Lighting Department (“PMLD”) structures located at 26 Green Street
- Project Locations:** 26 Green Street, Plattsburgh, Clinton County
- Proposed Project:** The project involves asbestos abatement and demolition of 5 out of 6 buildings on the project site totaling 17,391-square-feet to prepare the site for future development
- Project Type:** Neighborhood revitalization
- Regional Council:** The North Country Regional Economic Development Council has been made aware of this item. This project is consistent with the Regional Plan to improve residents’ quality of life.

### **Background:**

Grantee History – The City of Plattsburgh is the county seat of Clinton County, New York, and population center of the greater Plattsburgh Micropolitan Statistical Area. The City comprises an area of ~6.564 mi<sup>2</sup> (including water) and as of the 2010 census, has a population of 19,989 residents. Located some 60 miles south of Montreal, Plattsburgh is a large shopping and vacation location for Canadian tourists and has been fondly referred to as Montreal’s suburb. It is accessible by all modes of transportation. Interstate 87(a major North-South highway) runs parallel just west of the City. Route 9 and Route 22 traverse the City north to south, and a variety of other major highways approach the City from the west.

ESD Involvement – In December 2017, the City applied for Restore Round 5 grant funds to help bridge a funding gap for a planned asbestos abatement and demolition 6 buildings at 26 Green Street to make the location ready for future development. Plattsburgh’s goal of demolishing this site dovetailed with a larger planned development of the City’s historic Dock Street Waterfront site that would connect residents and visitors with the City’s historic core.

In April 2018, ESD awarded the City a \$338,945 grant to address its funding shortfall and complete the demolition of 5 out of 6 buildings on the project site.

Past ESD Support - This grantee has received the following ESD funding over the past five years.

**City of Plattsburgh - MLD Site Redevelopment - RESTORE NY V (131,747)**

January 21, 2021

<b>Program</b>	<b>Project #</b>	<b>Amount</b>	<b>Date Start (ESD Directors' Approval Date)</b>	<b>Date End (Project Completion: Contract Expiration)</b>	<b>Purpose</b>
Urban and Community Development Program	Z691	\$30,000	July 27, 2017	December 2017	Working Capital Grant - Feasibility Study for Downtown redevelopment
Urban and Community Development Program	AB436	\$20,000	October 19, 2017	December 2017	Working Capital Grant - Feasibility Study for Downtown redevelopment
Restore NY Comm-16-17	AB798	\$54,000	June 28, 2018	December 2017	Capital Grant - Highway Oil Co. Building RESTORE IV

**The Project:**

Completion – March 2020

Activity – The project involved asbestos abatement and demolition of 5 out of 6 buildings located at 26 Green Street to prepare the site for future development. A total of 17,391 square feet was demolished.

Results – The demolition of these structures, and subsequent site preparation, will allow the City to strengthen the core of its downtown and advance catalytic development projects that are currently outlined for the site in local planning documents including the Local Waterfront Revitalization Plan and the Downtown Revitalization Initiative.

**City of Plattsburgh - MLD Site Redevelopment - RESTORE NY V (131,747)**

January 21, 2021

Financing Uses	Amount	Financing Sources	Amount	Percent
Asbestos Abatement Work (Ormsby Trucking and Excavating)	\$132,217	ESD Grant	\$338,945	84%
Demolition Work (Ormsby Trucking and Excavating)	\$271,289	Grantee equity	\$64,561	16%
<b>Total Project Costs</b>	<b>\$403,506</b>	<b>Total Project Financing</b>	<b>\$403,506</b>	<b>84%</b>

Grantee Contact - Matthew Miller, Director of Community Development  
 41 City Hall Place  
 Plattsburgh, NY 12901  
 Phone: (518) 536-7510  
 E-mail: millerma@cityofplattsburgh-ny.gov

Project Team - Project Management Jane Ji  
 Contractor & Supplier Diversity Danah Alexander  
 Environmental Soo Kang

**Financial Terms and Conditions:**

1. Upon execution of the grant disbursement agreement, the Grantee will reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. The Grantee will ensure a contribution of at least a 10% match of the grant amount to the Project.
4. Up to \$338,945 will be disbursed to the Grantee in a lump sum upon documentation of the eligible project costs totaling \$403,506 and upon completion of the project substantially as described in these materials, as evidenced by a certificate of completion, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after December 15, 2017, to be considered reimbursable project costs.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$338,945, for this project if ESD determines that the reallocation of the

**City of Plattsburgh - MLD Site Redevelopment - RESTORE NY V (131,747)**

January 21, 2021

assistance would better serve the needs of the Town and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

**Environmental:**

The City of Plattsburgh Common Council, as lead agency, has completed an environmental review of the project pursuant to the requirements of the State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. This review found the project to be a Type I Action, which would not have a significant effect on the environment. The lead agency issued a Negative Declaration on October 10, 2019. ESD staff reviewed the Negative Declaration and supporting materials and concurs. It is recommended that the Directors make a Determination of No Significant Effect on the Environment.

**Non-Discrimination and Contract & Supplier Diversity:**

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Grantee shall be required to include minorities and women in any job opportunities created, to solicit and utilize certified Minority-and Women-owned Business Enterprises ("MWBEs") for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of ESD's funding.

**Statutory Basis – Restore NY Communities:**

The funding was authorized in the 2017-2018 New York State budget and reappropriated in the 2018-2019, 2019-2020 and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

**Attachment:** Resolution

January 21, 2021

Plattsburgh (North Country Region –Clinton County) City of Plattsburgh - MLD Site Redevelopment - RESTORE V NY — Restore New York Communities Initiative (Capital Grant) – Determination of No Significant Effect on the Environment

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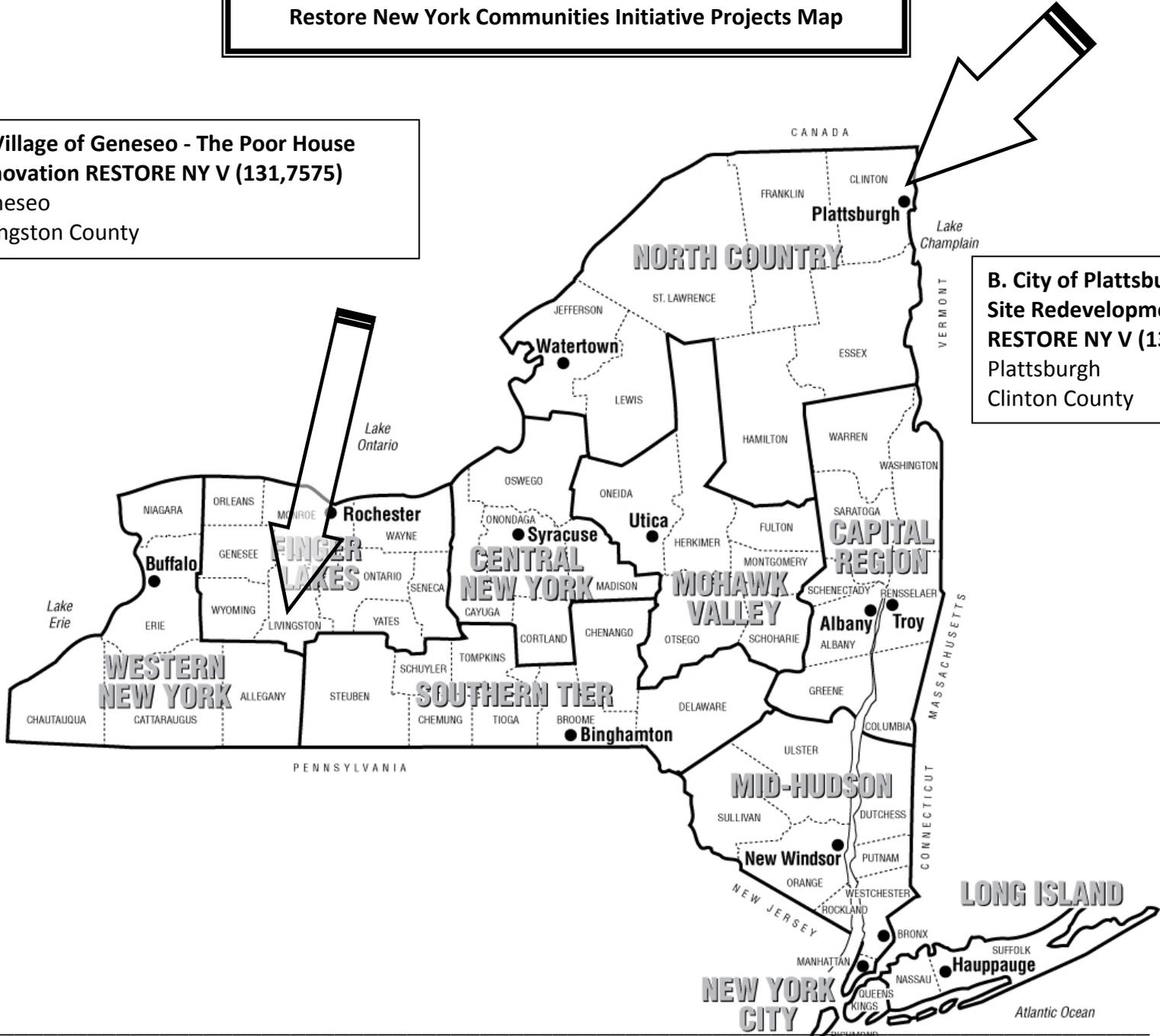
RESOLVED, that based on the material submitted to the Directors with respect to the City of Plattsburgh - MLD Site Redevelopment - RESTORE V NY Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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**Restore New York Communities Initiative Projects Map**

**A. Village of Geneseo - The Poor House Renovation RESTORE NY V (131,7575)**  
 Geneseo  
 Livingston County

**B. City of Plattsburgh - MLD Site Redevelopment – RESTORE NY V (131,747)**  
 Plattsburgh  
 Clinton County



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: New York State Innovation Venture Capital Fund (“NYSIVCF”)

REQUEST FOR: Authorization of an Investment of NYSIVCF Funds in ENB Therapeutics

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I. Project Summary

Awardees: ENB Therapeutics (the “Company”)

Amount: Up to \$500,000 in Convertible Notes

Project Location: New York, NY

Anticipated  
Funding Source: The liquid assets held by ESD for NYSIVCF

ESD Project No.: TBD

Project Team:

Origination	Clayton Besch
Project Management	Clayton Besch
Legal	Craig Alfred
Contractor & Supplier Diversity	N/A
Environmental	Soo Kang

II. Background

Pursuant to its authorizing legislation, the NYSIVCF may invest up to \$100 million in eligible seed and early stage small businesses located in, or that in writing agree to be located in, New York State that (i) have the potential to generate additional economic activity in the State and (ii) are working in emerging technology fields or are achieving, or have the potential to achieve, technological advances, innovation, transformation or development. The target portfolio companies demonstrate a potential for substantial growth and job development.

The NYSIVCF has also provided funding for the Technology Commercialization fund of funds supporting pre-seed investment opportunities throughout the State. The NYSIVCF is part of a larger equity investment strategy that included the Innovate NY Fund, a \$45 million fund of funds to invest in seed stage equity opportunities.

#### Past State Support for ENB Therapeutics

ENB Therapeutics received \$1.7M from NYSIVCF in three tranches authorized by ESD in August of 2018. It also received \$100,000 investment from Accelerate New York, a fund manager for New York Venture's Technology Commercialization Fund.

#### Project Status

ENB Therapeutics is a minority and-woman-led New York City-based biotechnology company that is developing a therapeutic that reverses resistance to cancer immunotherapy. Cancer immunotherapy boosts the natural capacity of immune cells to fight cancer. Immunotherapies have shown unprecedented long-lasting, responses in such cancers as melanoma and Non-Small Cell Lung Cancer (NSCLC). Cancer immunotherapy represents a genuine advance in attaining significant and sustained response rates. However, approximately 60% of patients treated with immunotherapy fail to respond to treatment and are left with few other therapeutic options. ENB's drug can help to unlock the full therapeutic potential of cancer immunotherapy by enabling key immune cells to infiltrate and attack tumors thereby, eradicating tumor cells and prolonging patient survival. Dr. Sumayah Jamal, MD, PhD from New York University founded the Company.

In order to fund its activities over the next 8 months, the Company is raising up to \$2,500,000 in Convertible Notes in two tranches to be converted into an upcoming Series B round at a 20% discount. The current investors are co-investing \$2,000,000 with NYSVCF's pro-rata investment of \$500,000.

As part of the due diligence process, NYSIVCF staff and an external Investment Review Committee (IRC) evaluated the Company's business and clinical development plan as well as the terms of the investment. As a result of that analysis, NYSIVCF and the IRC both agree that the market opportunity and growth potential offered by this New York State company warrants an investment by the NYSIVCF and recommend its approval.

#### III. Statutory Basis

In order to attract private sector investment in new research, translate research into marketable products, strengthen university-industry connections, and prepare New York businesses to compete for private-sector venture investment, Part JJ of Chapter 59 of the Laws of 2013 authorized ESD to establish and administer NYSIVCF in order to provide critical seed-stage and early-stage funding to incentivize new business formation and growth in the State of New York and facilitate the transition from ideas and research to marketable products.

IV. Environmental Review

ESD staff has determined that the requested authorization constitutes a Type II action as defined by the New York State Environmental Quality Review Act (“SEQRA”) and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the authorization.

V. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority and women-owned businesses (“MWBEs”) in the performance of ESD contracts. The ESD Office of Contractor and Supplier Diversity (“OCSD”) has determined that it is not practical or feasible to assign MWBE contract goals to expenditures made under this program. As such, participation goals will not be established or required.

VI. Service-Disabled Veteran-Owned Businesses

Pursuant to New York State Executive Law Article 17-B, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified service-disabled veteran-owned businesses (“SDVOBs”) in the performance of ESD contracts. OCSD has determined that it is not practical or feasible to assign SDVOB contract goals to expenditures made under this program. As such, participating goals will not be established or required.

Additional Submissions to Directors

Resolutions

Schedule A – Summary of the Investment Terms

January 21, 2021

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - New York State Innovation Venture Capital Fund - Authorization of an Investment of NYSIVCF Funds in ENB Therapeutics

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"), relating to the New York State Innovation Venture Capital Fund, the Corporation is authorized to make an investment, in an amount not to exceed \$500,000 in ENB Therapeutics (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 Designate of the Corporation or his 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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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**Schedule A**  
**New York State Innovation Venture Capital Fund:**  
**ENB Therapeutics (the “Company”)**  
**Summary of Convertible Note Financing Terms**  
**ESD Board of Directors’ Meeting**  
**January 21, 2021**

<u>Type of Security:</u>	Convertible Promissory Note to be invested in 2 Tranches. Tranche #1 at close and Tranche #2 no later than February 28, 2021
<u>Investment Amount:</u>	For value received, ENB Therapeutics, Inc., a Delaware corporation (the “ <b>Company</b> ”), promises to repay to the “ <b>Holder</b> ” the “Aggregate Commitment” with respect to Holder’s investment of Tranche #1 being 50% of the Holder’s Aggregate Commitment, and with respect to Tranche #2 being the remainder of the Holder’s Aggregate Commitment. Simple interest shall accrue, with respect to the principal amount of Tranche#1, from the date the Company receives the principal amount of Tranche#1, and with respect to the principal amount of Tranche#2, from the date the Company receives the principal amount of Tranche #2, in each case at a rate equal to 6% per annum, computed on the basis of a 365-day year for the actual number of days elapsed.
<u>Maturity:</u>	Unless earlier converted as provided in this Note, the principal and any accrued but unpaid interest under this Note shall be due and payable at any time on or after December 31, 2021 (the “ <b>Maturity Date</b> ”), provided however, the Maturity Date may be extended upon the written consent of the Company and the holders of a majority of the outstanding principal of the Notes held by the Holder Group.
<u>Conversion:</u>	If on or prior to the Maturity Date, the Company issues and sells (or the Company commits to issue and sell, and investors commit to purchase, in one or a series of closings, whether or not conditioned on milestones or other achievements) equity securities (the “Shares”) of the Company (and not debt or convertible debt securities) in an equity financing (whether in one or a series of closings) yielding or committing to yield in such closings total gross proceeds to the Company of at least \$25,000,000, exclusive of the aggregate outstanding principal amount of and accrued but unpaid interest under the Notes held by the Holder Group when converted into such Shares (the “Qualified Financing”), then all outstanding principal and any accrued but unpaid interest under this Note shall be automatically converted into such Shares as of the first closing that occurs in such Qualified Financing. The number of Shares to be issued upon such conversion shall be equal to the quotient obtained by dividing: (i) as a numerator, the entire principal amount of this Note plus any accrued but unpaid interest under this Note, by (ii) as a denominator, a price per share

	equal to 80% of the price paid per share for Equity Securities by the investors in the Qualified Financing (other than the price paid per share by the Holder Group in respect of Equity Securities acquired as a result of the conversion of the Notes).
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Institutional Co-Investors:

1. Life Sciences Investment Firms: Remiges Ventures and BioAdvance.



FOR CONSIDERATION

January 21, 2021

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Bronx (Bronx County) – Bronx Psychiatric Center Redevelopment Project

REQUEST FOR: Authorization to Amend a Contract with Bryant Rabbino LLP to Continue to Provide Legal Services in Connection with the Disposition and Redevelopment of a Portion of the Bronx Psychiatric Center and to Take Related Actions

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**I. Contract Summary**

Consultant: Bryant Rabbino LLP (“Counsel”)

Scope of Services: Counsel would continue to provide legal services to Empire State Development (“ESD”) in connection with the disposition and redevelopment of a portion of the Bronx Psychiatric Center (“BPC”).

Original Contract Term: September 2014 – September 2020

New Proposed Term: September 2020 – September 2021

Original Contract Amount: Not to Exceed \$500,000

Proposed Amendment Amount: Not to Exceed \$150,000

New Proposed Total Contract Amount: Not to Exceed \$650,000

Funding Source: Imprest Account funded by the Project developer.

**II. Background**

The Bronx Psychiatric Center Redevelopment Project (the “Project”) involves the disposition and redevelopment of an approximately 33-acre portion of the BPC campus (the “Project Site”) located at 1500 Waters Place in the Morris Park section of the Bronx. ESD issued a Request for Proposal in November 2013 seeking proposals for the purchase and redevelopment of the site, and in February 2015, ESD announced plans for the development of up to 1,900,000 square feet of office, academic, and medical center space to be constructed by Simone Development

Companies (“Simone”), subject to a legally required public review process.

The Project would include approximately 1.2 million gross square feet (“gsf”) of commercial office space for business, professional or medical facilities; 100,000 gsf of bio-tech/research space; 250,000 gsf of accessory housing use (250 units); 124,300 gsf of hotel use including 133 rooms and a 11,200 gsf conference space; 100,000 gsf of college/trade school space; 40,000 gsf of retail space to support campus employees and visitors; 2,000 gsf of community facility space; 8.6 acres of open space, including two baseball diamonds with a 5,000 gsf support building and supporting amenities; 8,100 gsf of accessory amenity space; and approximately 4,029 accessory parking spaces.

In September 2014, the ESD Directors authorized the retention of Counsel to advise ESD in real estate and other related legal matters in connection with the Project, including drafting, negotiating, and finalizing various legal documents. A contract amendment is needed to extend the contract term and value to cover the cost for additional work items required to complete the Project.

### **III. Counsel Selection Process**

In April 2012, ESD staff advertised for legal counsel generally in the following areas: real estate and land use; environmental; construction; condemnation; bankruptcy; labor; taxation; bond financing; foreclosure and, in each case, related litigation. Sixty-six firms responded (including Counsel), the responses were evaluated, and in September 2012 ESD Directors approved a Pre-Qualified List of Counsel. Counsel was pre-qualified in the area of real estate and land use matters.

In 2014, ESD staff solicited bids for legal services from Counsel and three other pre-qualified firms for legal services related to the Project. Of the four firms, three responded and, after review of the responses, an ESD committee of three Senior Counsels recommended the retention of Counsel as legal counsel for the Project based on: (i) knowledge and expertise of the firm; (ii) rate proposal; and (iii) the pre-qualification process. Counsel is a New York City firm with experience in real estate law and commercial real estate transactions. Counsel is also a New York State Certified Minority and Women-Owned Business Enterprise (“MWBE”).

The ESD Directors approved a new Pre-Qualified Counsel List on February 16, 2017 and Counsel once again prequalified in the areas of real estate and land use. Counsel has satisfactorily performed work on the Project since 2014 and has gained substantial familiarity with the Project and related legal issues.

### **IV. Scope of Work**

Counsel would continue to advise ESD in real estate and related legal matters in connection with ESD’s participation in the Project, which may include but not be limited to drafting, negotiating and finalizing the following types of documents: memorandums of understanding; transfer

documents, including leases, contracts of sale and restrictive declarations; and closing documents, including title review. Counsel would also continue to meet with OMH, DASNY, the developer, and other public agencies as necessary. Closing is anticipated to be in the summer of 2021.

**V. Contract – Need for Amendment, Price and Funding**

Since the time of the original contract approval in September 2014, as the Project has developed, the disposition has evolved requiring ongoing analysis of the Project’s program, site plan and analysis years, as well as ongoing coordination with involved agencies. These factors have also resulted in the need for additional coordination, review and analysis by Counsel.

The current contract funding amount is almost depleted and additional funding is required so that this essential legal work can continue.

Counsel has been negotiating and drafting various transfer and Project documents with the designated Project developer, Simone. Counsel has performed the work to date in a satisfactory manner. Counsel’s high level of expertise and familiarity with the Project uniquely qualify it to continue to provide the legal services required for the Project. In order to continue working with Counsel, staff proposes that the Board extend the contract term and authorize an increase in the contract value. The original contract approved by the Directors in September 2014 was for an amount not to exceed \$300,000 for a 12-month term. In June 2018, an amendment to the contract was approved by the Directors for \$200,000 through September 2020 for a total contract amount of \$500,000. The current amendment is in the amount of \$150,000 bringing the total contract value to \$650,000. The amended contract will continue to be paid in its entirety from the imprest account funded by Simone.

**VI. Responsible Party**

Staff has examined the proposed contractor’s “responsibility” as defined in State Finance Law Section 163 and as provided in ESD’s Procurement Guidelines. Based on this analysis of financial and organizational capacity, legal authority to do business in New York, integrity of principals, and past performance on contracts, staff concludes that the proposed contractor is a responsible vendor.

**VII. Environmental Review**

ESD staff has determined that the proposed contract amendment constitutes a Type II action as defined by SEQRA and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the proposed contract amendment.

**VIII. Non-Discrimination and Contractor & Supplier Diversity**

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified MWBEs in the performance of ESD projects. As noted above, Counsel is a New York State Certified MWBE and may utilize its own certification status for the above MWBE participation requirements.

**IX. Requested Action**

The Directors are asked to: (i) make a determination of responsibility with respect to Counsel; (ii) authorize ESD to extend the contract term with Counsel for such legal services as are described in these materials; and (iii) increase the contract amount by \$150,000 to a new contract amount not to exceed \$650,000.

**X. Recommendation**

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

**XI. Attachment**

Resolutions

January 21, 2021

Bronx (Bronx County) – Bronx Psychiatric Center Redevelopment Project - Authorization to Amend a Contract with Bryant Rabbino LLP to Continue to Provide Legal Services in Connection with the Disposition and Redevelopment of a Portion of the Bronx Psychiatric Center and to Take 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 Bryant Rabbino 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 Bronx Psychiatric Center Project; and be it further

RESOLVED, that such amendment will extend the term through September 2021 and increase the compensation available under the contract by an additional \$150,000, for a total contract value not to exceed \$650,000; and be it further

RESOLVED, that the President and Chief Executive Officer Designate and his 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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