NEW YORK STATE URBAN DEVELOPMENT CORPORATION
d/b/a Empire State Development

Empire State Development works to promote business investment and growth that leads to job creation and prosperous communities across New York State

Meeting of the Directors

Thursday

August 20, 2015 – 9:30 a.m.

AGENDA

FOR CONSIDERATION

I. CORPORATE ACTION

A. Approval of Minutes of the July 16, 2015 Directors' Meeting

II. ATLANTIC YARDS LAND USE AND CIVIC IMPROVEMENT PROJECT

A. Brooklyn (Kings County) – Atlantic Yards Land Use Improvement and Civic Project – Adoption of Modifications to Open Space Design Guidelines; and Authorization to Take Related Actions

III. DISCRETIONARY PROJECTS

FINGER LAKES REGION

A. Victor (Finger Lakes Region – Ontario County) – Surmotech Capital – Empire State Economic Development Fund – General Development Financing (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

III. DISCRETIONARY PROJECTS - Continued

WESTERN NEW YORK REGION

B. Lockport (Western New York Region – Niagara County) - 210 Walnut Street Capital - Empire State Economic Development Fund – General Development Financing (Capital Loan) - 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 Loan and to Take Related Actions

C. Clarence (Western New York Region – Erie County) – Seal & Design Capital – Empire State Economic Development Fund – General Development Financing (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; Determination of No Significant Effect on the Environment

CENTRAL NEW YORK REGION

D. Syracuse (Central New York Region – Onondaga County) – CenterState CEO GENIUS NY Working Capital - Empire State Economic Development Fund – General Development Financing (Working Capital) - Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Make a Grant and to Take Related Actions

STATEWIDE – RESTORE NEW YORK COMMUNITIES – CAPITAL GRANT

E. Statewide – Restore New York Communities – Capital Grant – Land Use Improvement Findings and Determinations Pursuant to Sections 10 (c), 10 (g) and 16-n 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

   A. Buffalo – RESTORE III - Neighborhood Revitalization (Erie County) - $0

STATEWIDE – ENTREPRENEURIAL ASSISTANCE PROGRAM

F. Statewide - Entrepreneurial Assistance Program ("EAP") – (Training and Technical Assistance Grants) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make Grants and to Take Related Actions

III. DISCRETIONARY PROJECTS - Continued

ENTREPRENEURIAL ASSISTANCE PROGRAM ("EAP") VETERAN BUSINESS ASSISTANCE CENTERS

G. Entrepreneurial Assistance Program ("EAP") Veteran Business Assistance Centers – (Training and Technical Assistance Grants) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make Grants and to Take Related Actions

IV. REGIONAL COUNCIL AWARDS

FINGER LAKES REGION

A. Regional Council Award – Priority Project – Various Counties (Finger Lakes Region) – Growing the Agriculture Industry Now! 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

SOUTHERN TIER REGION

B. Regional Council Award – Priority Project – Dryden (Southern Tier Region – Tompkins County) – Tompkins Cortland Community College Foundation 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

C. Regional Council Award – Priority Project - Ithaca (Southern Tier Region – Tompkins County) – Cornell University Greenhouse Capital – Regional Council Capital Fund (Capital Capital) – 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

D. Regional Council Award – Big Flats (Southern Tier Region – Chemung County) – Alfred Technology Resources 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

E. Regional Council Award – Priority Project - Ithaca (Southern Tier Region – Tompkins County) – Emerson Complex Redevelopment Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Plan; Authorization to Make a Grant and to Take Related Actions

IV. REGIONAL COUNCIL AWARDS - Continued

LONG ISLAND REGION

F. Regional Council Award – Priority Project – Southampton (Long Island Region – Suffolk County) – Peconic Land Trust 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

G. Regional Council Award – West Babylon (Long Island Region – Suffolk County) – MPI Consulting 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

CENTRAL NEW YORK REGION

H. Regional Council Award – Priority Project - Baldwinsville (Central New York Region – Onondaga County) – NW Family YMCA 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

NORTH COUNTRY REGION

I. Regional Council Award – Tupper Lake (North Country Region – Franklin County) – Wild Center Wild Walk Phase 2 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

J. Regional Council Award – Saranac Lake (North Country Region – Franklin County) – Saranac Lake Sewer Improvements 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

IV. REGIONAL COUNCIL AWARDS – Continued

CAPITAL REGION

K. Regional Council Award – Priority Project - Albany (Capital Region – Albany County) – Albany College of Pharmacy 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

L. Regional Council Award – Priority Project - Schenectady (Capital Region – Schenectady County) – Kindl Workforce Development Building 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

MARKET NY GRANT PROGRAM

M. Market NY Grant Program – Regional Tourism Marketing Competition – Market New York Program (Working Capital & Capital Grants) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make Grants and to Take Related Actions

A. Tompkins Cortland Community College Foundation, Inc. – Dryden Farm and Culinary Center Capital (Tompkins County) - $1,300,800
B. Town of North Hempstead – Gold Coast Film Festival Working Capital (Nassau County) - $75,000
C. Rochester Fringe Festival, Inc. – Rochester Fringe Festival 2015 Working Capital (Monroe County) - $104,712
D. Lakes to Locks Passage, Inc. – 2014 Lakes to Locks Passage GeoTourism Marketing Working Capital (Essex County) - $114,750
E. Hudson Opera House – Market Hudson NY Working Capital (Columbia County) - $60,000
F. Oneida County Tourism – Brew Central Marketing Campaign Working Capital (Oneida County) - $500,000
G. Finger Lakes Tourism Alliance – Finger Lakes Tourism Regional Marketing Working Capital (Yates County) - $375,000
H. New York Golf Trail, LLC – New York Golf Trail International Working Capital (Monroe County) - $100,000
I. City of Long Beach – Long Beach Marketing Working Capital (Nassau County) - $300,000

IV. REGIONAL COUNCIL AWARDS – Continued

REGIONAL COUNCIL AWARD PROJECTS CONSENT CALENDAR

N. Regional Council Award Projects Consent Calendar – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make Grants and Take Related Actions

Regional Council Capital Fund

A. East/West Industries, ADDAPT Capital – East/West Industries, Inc. (Suffolk County) - $36,560
B. Town of Malone Sewer Improvements – Town of Malone (Franklin County) - $72,000

Urban and Community Development Program

C. Center for Economic Growth Feasibility Study – Center for Economic Growth (Multiple Counties) - $65,000
D. South Shore Study Working Capital – Staten Island Economic Development Corporation (Richmond County) - $50,000

V. NON-DISCRETIONARY PROJECTS

NON-DISCRETIONARY PROJECTS CONSENT CALENDAR

A. Non-Discretionary Projects Consent Calendar – Authorization to Make Grants and to Take Related Actions

New York Economic Development Assistance Program (Senate)

A. County of Otsego IDA Capital – County of Otsego IDA (Otsego County) - $100,000

Community Capital Assistance Program (Senate)

B. Syracuse Northwest Family YMCA Capital – YMCA of Greater Syracuse, Inc. (Onondaga County) - $200,000

Local Assistance (Assembly)

C. Canisius College-Women's Business Center Working Capital – Canisius College (Erie County) - $75,000

Local Assistance (Senate)

D. Kingsbridge-Riverdale-Van Cortlandt Development Working Capital – Kingsbridge-Riverdale-Van Cortlandt Development Corporation (Bronx County) - $250,000

VI. ADMINISTRATIVE ACTIONS

A. Procurement of Real Estate Transaction Management Services for START-UP NY Properties – Authorization to Enter into Contracts for Real Estate Transaction Management Services for START-UP NY Properties

B. Procurement of: Consulting Services to Assist in the Scoping and Analysis Phase (Phase I) of the New NY Broadband Program - Authorization to Enter into a Contract for Broadband Consulting Services and to Take Related Actions

C. Global NY Update

VII. FOR INFORMATION

A. Budget Variance Reports for the Quarter Ended June 30, 2015

VIII. EXECUTIVE SESSION

A. Employment Matter (Oral Report)

DRAFT – SUBJECT TO REVIEW AND REVISION

NEW YORK STATE URBAN DEVELOPMENT CORPORATION
d/b/a Empire State Development
Meeting of the Directors
New York City Regional Office
633 Third Avenue
37th Floor Conference Room
New York, New York 10017

July 16, 2015

MINUTES

In Attendance Directors:	Howard A. Zemsky – Commissioner of DED (Acting Chair) Peter J. Beshar Derrick Cephas Robert Dyson Hilda Rosario Escher Joyce Miller Daniel Burstein – Designee – Acting Superintendent (New York State Department of Financial Services)
Present for ESD:	Simone Bethune, Project Manager – Loans and Grants Maria Cassidy, Deputy General Counsel Elizabeth Fine, Senior Vice President, Legal and General Counsel Carey Gabay, First Deputy General Counsel John Gilstrap, Executive Vice President – Business Attraction & Expansion Robert Godley, Treasurer Steve Gold, Vice President – Industry Development Brendan Healey, Assistant Vice President – Economic Incentives Peter Heilbrunn, Senior Director – Debt Management Edwin Lee, Vice President – Economic Incentives-Loans and Grants Benson Martin, Director of Compliance Glendon McLeary, Assistant Vice President – Economic Incentives -Loans and Grants Debbie Royce, Assistant Corporate Secretary Rachel Shatz, Vice President – Planning & Environmental Review Joseph Tazewell, Director – New York City Region Kay Wright, Executive Vice President – Public Affairs

Also Present:

Michael Ball – Western New York Regional Office
James Fayle – Central New York Regional Office
Barry Greenspan – Long Island Regional Office
Ed Muszynski – Finger Lakes Regional Office
Bonnie Palmer – Southern Tier Regional Office
Kenneth Tompkins, Director – Mohawk Regional Office
John VanDeLoo – North Country Regional Office

Also Present:

The Press
The Media
The Public

The meeting of the Directors of the New York State Urban Development Corporation ("UDC") d/b/a Empire State Development ("ESD" or the "Corporation") was called to order at 9:42 a.m. by Acting Chair Zemsky. It was noted for the record that the time and place of the meeting had been given in compliance with the New York State Open Meetings Law.

Next, Acting Chair Zemsky set forth the guidelines regarding comments by the public on matters on the Agenda as well as with regard to any conflicts of interest the Directors may have regarding items on the Agenda.

The Acting Chair welcomed the newly-appointed Directors and then called on them to introduce themselves and provide a brief outline of their backgrounds to those present at the meeting.

Acting Chair Zemsky then asked the Directors to approve the Minutes of the

June 25, 2015 Directors' meeting. There being no changes or corrections, upon motion duly made and seconded, the following resolution was unanimously adopted:

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE JUNE 25, 2015 MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION

RESOLVED, that the Minutes of the meeting of the Corporation held on June 25, 2015, as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meeting as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

* * *

The Acting Chair then called on Mr. Heilbrunn to present the Investors Guidelines and Investment Report for consideration by the Directors.

Mr. Heilbrunn explained that Section 2925 of the Public Authorities Law requires annual approval by the New York State Urban Development Corporation d/b/a Empire State Development. He further noted that the report details, such as ESD's investment guidelines, the result of the annual audit and the investment performance for the fiscal year.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT – (the "Corporation") Approval of the Investment Guidelines and Investment Report and Authorization to Take Related Actions

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WHEREAS, the Corporation wishes to comply with Section 2925 of the Public Authorities Law ("Law") which mandates that public benefit corporations annually prepare and approve an Investment Report ("Report") which includes, among other things, the Corporation's Investment Guidelines ("Guidelines") and

WHEREAS, said Law also requires the annual review and approval of its Guidelines; and

WHEREAS, the Corporation has prepared the Report for the fiscal year ended March 31, 2015; and

WHEREAS, the Corporation adopted Guidelines in 1984 which have been amended and were most recently approved by the Corporation on July 17, 2014; and

WHEREAS, the Corporation has reviewed said Report and said Guidelines and found them to be satisfactory;

NOW, THEREFORE, IT IS HEREBY RESOLVED that the Guidelines as amended are hereby approved and it is further

RESOLVED, that the Report is hereby approved; and it is further

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

* * *

The Acting Chair then asked Mr. McLeary to present a summary of the Project items on the Agenda. Acting Chair Zemsky then explained that following this brief presentation, he would call upon the individual Regional Directors or their representatives to present the projects from their region.

Mr. McLeary noted that the Directors will be asked to consider funding for 29 Discretionary Projects including: one $5 million JOBS Now Program grant; one World Trade Center Job Retention Program grant for $5.8 million; one Restore New York grant for $5 million; two Economic Development Purposes Fund grants totaling $1,045,000; and three Empire State Economic Development Fund grants totaling $550,000.

Mr. McLeary explained that these projects also include 20 Regional Council Awards projects, including one Economic Development Purposes Fund grant for $500,000; 10 Regional Council Capital Fund grants totaling $8,677,417; nine Market New York grants totaling $1,255,024; and one Economic Development Purposes Fund grant for $225,000.

Mr. McLeary added that these 16 projects will leverage over $239 million in additional investments and will assist in retaining 2,022 jobs and in creating approximately 1,670 jobs in New York State.

Before calling on Ms. Palmer to present the first project item, the Acting Chair provided comments on the Regional Council Awards item for the new Directors.

Acting Chair Zemsky outlined the process involved in the Governor's strategic approach to economic development.

Next, Ms. Palmer, the Director of ESD's Southern Tier Regional Office, presented the

Modern Marketing Concepts, Inc. JOBS Now Program project for the Directors' consideration.

Ms. Palmer explained that the $5,000,000 grant will be used for a portion of the cost of the construction, renovation and purchase of furniture, fixtures and equipment to accommodate the expansion of Modern Marketing Concepts, Inc. ("MMC").

Ms. Palmer explained that MMC is a company that specializes in global business-to-business sales organization, using data driven, digitally focused, multi-challenged sales campaigns.

Ms. Palmer further noted that MMC, in conjunction with LDS, LLC a related real estate company, whose current and only tenant is MMC, will purchase a 426,000 square foot building on which it will conduct extensive renovations.

Ms. Palmer added that this project is currently in process and when completed, a predominantly vacant structure will be transformed into a multi-tenant property known as Business Link Park. MMC, Ms. Palmer further noted, will occupy approximately 150,000 square feet of space and the remainder will be offered for lease.

Ms. Palmer further explained that the project will retain 310 existing jobs and will create 592 new full-time jobs by January 1, 2020.

Ms. Palmer went on to note that the company was also awarded a $5 million JDA loan and $800,000 in Excelsior Tax Credits to facilitate this expansion.

Following the full presentation, the Acting Chair called for questions or comments. Director Miller asked what was it that attracted the company to locate to the Southern Tier. She stated that perhaps that information can be used to learn what attracts companies and that information can be used to attract others.

Ms. Palmer stated that the Company was actually formed in the Southern Tier. The owner, she added, grew up in and loves the area.

Ms. Palmer stated that there was some pressure from communities outside the State to locate there but New York State's willingness to assist with the project allowed the Company to remain in the area.

Director Miller then noted that it is interesting that given the broad geographic aspect of the Company's operations, that they do not find being located there a detriment.
Ms. Palmer explained that MMC is a digital company and as such, they can locate anywhere and still access their customer base very easily. She added that they chose this location because it is home to their owner.

There being no further questions or comments, and upon motion duly made and

seconded, the following resolutions were unanimously adopted:

Kirkwood (Southern Tier Region – Broome County) – Modern Marketing Concepts, Inc. Capital – JOBS Now Program (Capital Grant) – Findings and Determinations Pursuant to 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 Modern Marketing Concepts, Inc. – JOBS Now Program (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Modern Marketing Concepts, Inc. a grant for a total amount not to exceed Five Million Dollars ($5,000,000) from the JOBS Now Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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 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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Acting Chair Zemsky then asked Mr. Gold to present the MediaMath World Trade Center Job Creation and Retention Program item for the Directors' consideration.

Mr. Gold provided the relevant background information with regard to this item noting that the Directors were being asked to authorize ESD to make a $5,800,000 Working Capital grant to the Company to be used for a portion of the cost of wages, payroll taxes, healthcare benefits and rent payments in connection with this business expansion project involving job retention and creation.

Mr. Gold provided background information on the program and explained that ESD in partnership with New York City's Economic Development Corporation ("EDC") currently administers the federally funded World Trade Center Job Creation and Retention Program ("JCRP"). These grant funds, Mr. Gold explained, are utilized to incentivize companies to relocate and to expand in Lower Manhattan.

Among other things, Mr. Gold further explained that in order to qualify for JCRP funds, a company must be able to commit to relocating at least 200 jobs to Lower Manhattan, South of Canal Street or creating at least 75 new jobs in Lower Manhattan.

Mr. Gold then provided specific information with regard to the current request. Among other things, Mr. Gold noted that MediaMath is a privately owned digital marketing firm founded in 2007. Their product, he added, was developed to create more efficiency for advertisers to reach their target consumers.

Mr. Gold further explained that at the time MediaMath approached ESD in January of 2014, the Company occupied 23,000 square feet in Midtown Manhattan with a lease expiration of October 2015 and satellite spaces at Madison Avenue and other locations in the City.

Mr. Gold went on to note that the Company was facing high occupancy costs to retain its workforce of over 200 at the time and had plans to add on an additional 1,000 jobs in the metro area over the coming years. Mr. Gold added that the firm identified several options to house its growth jobs including relocating to Jersey City.

Mr. Gold explained that in order to capture MediaMath's growth jobs and encourage a consolidation of its three midtown offices, ESD identified Lower Manhattan as a competitive option and chose to employ JCRP grant resources to encourage MediaMath to choose a Lower Manhattan location option.

Following the full presentation, the Acting Chair called for questions and comments. Director Miller asked for a clarification with regard to how much money this grant will leverage

for the Company and what it will enable the Company to do. Mr. Gold explained that it is directly tied to creating 1,000 net new jobs.

A discussion was then had with regard to the workings of the program in general and it was noted that going forward, the Directors' materials may be revised to more accurately reflect the relevant information pertaining to these projects.

There being no further questions or comments, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

New York (New York City Region – New York County) – MediaMath JCRP – World Trade Center Job Creation and Retention Program Working Capital – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the MediaMath JCRP -- World Trade Center Job Creation and Retention Program Working Capital Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to MediaMath a grant for a total amount not to exceed Five Million Eight Hundred Thousand Dollars ($5,800,000) from the World Trade Center Job Creation and Retention Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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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Mr. Healey then asked the Directors to affirm the May 18, 2015 Findings and Determinations Pursuant to section 10(g) of the Act and to Affirm the General Project Plan in connection with the Global Container Terminal New York Port Authority Bi-State Dredging Fund project.

Mr. Healey provided a brief outline on the background information regarding the Port Authority Bi-State Dredge Fund noting that in 1996, the Port Authority allocated $65 million each for the States of New York and New Jersey for dredging and labor related projects.

Mr. Healey went on to outline the negative comments received in connection with the public hearing held on this project as well as staff's responses thereto.

Mr. Healey explained that a day after the public hearing was held subsequent to the May ESD Directors' Meeting, ESD received a letter from a local group called North Shore Waterfront Conservancy of Staten Island that included some negative comments regarding the

project.

Mr. Healey noted that the comments centered on the following issues: the group believes that further dredging and widening of this area, as well as wakes caused by larger vessels attempting to dock in the area, will cause damage to the nearby Arlington Marsh, which is a wetland.

Mr. Healey explained that ESD staff consulted with the New York State Department of Environmental Conservation and the Port Authority with regard to these issues. Mr. Healey noted that ESD was advised that the dredging of Berth 3 was completed in January of 2015 and the project has not caused any noticeable damage or impacts to the nearby Arlington Marsh.

Mr. Healey added that this project is part of a larger New York and New Jersey Harbor Deepening Project that has undergone numerous studies and rigorous regulatory and public review processes that assessed potential environmental impacts and incorporated measures to avoid or mitigate significant adverse environmental impacts, to the maximum extent possible, prior to receiving State and federal permits.

Following the full presentation, the Acting Chair called for questions or comments. Director Miller asked if the group presented any specific proof and Mr. Healey noted that it was a general statement not supported by proof.

Ms. Cassidy noted that the hearing closed at the actual physical close of the hearing so ESD had no legal obligation to consider the comment but ESD staff believed that the comment merited some response.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously:

Staten Island (New York City Region – Richmond County) – Global Container Terminal New York Dredging Capital – New York Works Program (Capital Grant) – Affirmation of the Directors' May 18, 2015 Findings and Determinations Pursuant to Section 10(g) of the Act; Affirmation of the General Project Plan

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WHEREAS, as part of the public hearing held on the Plan ESD received negative comments from one interested party regarding environmental impacts of the Project; and

WHEREAS, ESD staff has addressed the negative comments as set forth in the attached materials; and it is hereby

RESOLVED, that on the basis of such materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Global Container Terminal New York Dredging – Port Authority Bi-State Dredge Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 ESD staff has adequately addressed the negative testimony presented as part of the hearing process and the Corporation hereby affirms such Plan shall be effective at the conclusion of such hearing; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to GCT New York LP a grant for a total

amount not to exceed Four Million Four Hundred Thirty Two Thousand Six Hundred Seventy Two Dollars ($4,432,672) from the Port Authority Bi-State Dredge Fund or such other funding source as may be available to the Corporation for which the Plan is eligible, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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, Ms. Bethune presented the Restore New York Communities Consent Calendar item for the Directors' consideration.

Ms. Bethune explained that the Directors were being asked to authorize ESD to make a $5,000,000 grant to the City of Niagara Falls in connection with the Niagara City Loft's Restore III Program.

Ms. Bethune provided a brief outline of the Restore Program for the Directors' information explaining, in part, that the program aids municipalities with real estate property in need of demolition, rehabilitation or reconstruction for both commercial and residential

property.

Ms. Bethune then went on to present the specifics of the Niagara Falls Loft project, explaining, in part, that the funding will be used to renovate the former South Junior High School into the Niagara City Lofts (the "Lofts").

Ms. Bethune added that the Lofts will provide a mixed-use facility offering modern studio, one and two-bedroom apartments in a historic neighborhood in close proximity to the downtown Niagara Falls core.

Following the full presentation, the Acting Chair called for any questions or comments. Director Escher asked if Rochester has benefitted from this Program. Mr. Muszynski stated that there have been substantial Restore New York awards to the Rochester area over the years.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Statewide – Restore NY Communities – Capital Grant – Land Use Improvement Findings and Determinations Pursuant to Sections 10(c), 10(g) and 16-n 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 Restore NY Communities Capital Grant Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-n and 10 of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The area in which the project is to be located is a substandard or unsanitary area, or is in danger of becoming a substandard or unsanitary area and tends to impair or arrest sound growth and development of the municipality.

2. The project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.

3. The plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.

4. There are no families or individuals displaced from the Project area; and be it further

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

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or 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 findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a to grant to the party and for the amount listed below from 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 of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

<u>Restore NY Communities – Project Summary Table</u>

	Grantee	Project Name	Proj #	Grant	Village, Town, City	County

A	City of Niagara Falls	Niagara Falls – RESTORE III – Niagara City Lofts	W805	$5,000,000	Niagara Falls	Niagara
		TOTAL		**$5,000,000**		

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Ms. Bethune then presented the July Discretionary Projects Consent Calendar for the Directors' consideration.

Ms. Bethune explained that there were three items included in the consent calendar and she provided a synopsis of each project noting that the first project involves a $100,000 grant to Karp Associates, a company that manufactures access doors and repairs concealed systems such as air conditioning equipment.

Among other things, Ms. Bethune explained that the total project costs were approximately $16 million and that the project will retain 110 jobs. Ms. Bethune added that the company currently has 128 full-time employees.

Ms. Bethune then noted that the second project involves a $100,000 grant to Dunkirk Metal Projects in Western New York LLC. She added that the funding will be used for the purchase of machinery and equipment.

Ms. Bethune further explained that the project is expected to be completed in December of 2019 with a total estimated project cost of $851,500. She added that the Company is expected to retain 23 jobs and create five new jobs, three of which have already been created.

Ms. Bethune then explained that the third project involves a $45,000 grant to the Long Island High Technology Incubator, Inc. Ms. Bethune explained that the project was completed in April of 2015 and that the total project costs were $49,500.

Ms. Bethune also noted that the Company was founded in 1992 as a non-profit organization dedicated to helping new technologically innovative companies grow by providing them with a variety of support resources and services.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Empire State Economic Development Fund – 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 Empire State Economic Development Fund Project identified below (the "Project"), the Corporation hereby determines pursuant to Section 16-m of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The 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 the likely benefits of the project exceed costs.

4. There are no families or individuals to be displaced from the project area(s); and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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;

Empire State Economic Development Fund

	Project Name	Proj #	Grantee	Assistance up to
A	Karp Capital	X435	Karp Associates, Inc.	$100,000

B	Dunkirk Metal Products Capital	Z535	Dunkirk Metal Products, Inc.	$100,000
			TOTAL	**$200,000**

and be it further

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

* * *

Economic Development Purposes Fund – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a 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 Economic Development Purposes Fund Project identified below (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amounts listed below from the Economic Development Purposes Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

Economic Development Purposes Fund

	Project Name	Proj #	Grantee	Assistance up to
C	Long Island High Technology Incubator, Inc.	Z104	Stony Brook University Wyandanch Capital	$45,000
			TOTAL	**$45,000**

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Next, Mr. Gold presented Disney Newsies Economic Development Purposes Fund item for the Directors' consideration.

Mr. Gold explained that the Directors were being asked to authorize ESD to make a $1,000,000 grant to the Buena Vista Theatrical Group, LTD to be used for a portion of the cost of the production of a traveling theatrical tour.

Mr. Gold explained that in 2014, Buena Vista Theatricals a/k/a Disney Theatrical ("Disney"), initiated financing to take its successful Broadway show, Newsies, on the road across the U.S.

Mr. Gold continued and explained that due to the limited availability and high cost of renting and staffing the New York City Theater for rehearsals, Disney sought an appropriate location and venue outside of New York City for the show's pre-tour technical rehearsals.

Mr. Gold added that after an assessment of available theatres in various locations outside of New York State, and with an offer of $1,000,000 from ESD's Economic Development purposes grant to defray costs, Disney chose the historic not-for-profit Proctors Theater in Schenectady for the pre-tour rehearsals.

Mr. Gold explained that during September and October of 2014, Disney held technical rehearsals for four weeks, followed by a one-week performance run before embarking on a national tour. He added that the Company incurred over $4.8 million on crew and production costs, as well as equipment.

Among other things, Mr. Gold noted that ESD's grant assistance was based on 25 percent of the projected $4,000,000 budget at the time.

He further noted that while the actual budget ended up being higher, ESD's grant was not increased.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was

unanimously adopted:

> Schenectady (Capital Region – Schenectady County) – Disney Newsies Working Capital – Economic Development Purposes Fund (Working Capital Grant) - Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Disney Newsies Working Capital - Economic Development Purposes Fund (Working Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Buena Vista Theatrical Group, Ltd. a grant for a total amount not to exceed One Million Dollars ($1,000,000) from the Economic Development Purposes Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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 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.

* * *

The Agenda was taken slightly out of order and Mr. Healey presented the Brooklyn Navy

Yard/Steiner Studies Economic Development Fund item for the Directors' consideration.

Mr. Healey noted that the Directors were being asked to authorize ESD to make a $5,000,000 grant to the Brooklyn Navy Yard Development Corporation for a portion of the cost of construction costs and related planning and design expenses.

Mr. Healey explained that at the June meeting, the Directors authorized the acceptance and approval of the Final Environmental Impact Statement, as ESD was the lead agency on SEQRA review.

Mr. Healey further explained that the Brooklyn Navy Yard Development Corporation ("BNYDC") leases the 300-acre Brooklyn Navy Yard from the City of New York and subleases it to various light industrial tenants.

Mr. Healey added that Steiner Studios is a film and television production facility that is currently located on 15 acres at the Brooklyn Navy Yard and is the largest tenant at the Navy Yard.

Mr. Healey continued and explained that Steiner Studios, in partnership with BNYDC, has developed a multi-phase master plan for the transformation of approximately 43 additional acres at the Navy Yard into a state-of-the-art full-service media campus. He added that the first two phases have been successfully completed and phase three is now being launched.

Mr. Healey further noted that in total, ESD has awarded $11.3 million in grant funding for this project. He added that at this time, $5,000,000 of that funding has been identified and the Directors' approval is being sought on that $5,000,000 today.

Mr. Healey then noted that once the funding source for the additional $6.3 million has been identified, the project will return to the Directors to seek approval for this additional funding.

Following the full presentation, the Acting Chair called for questions or comments. Director Beshar asked for clarification with regard to the Cost-Benefit Analysis ("CBA"). Mr. Healey provided an overview of the process involved in preparing the CBAs and Director Beshar noted his satisfaction with Mr. Healey's reply. Director Beshar also stated that he will follow up with the team to get a better understanding of the process.

Director Miller then inquired as to the financial structure of the project and Mr. Healey provided a detailed outline of same. A brief discussion ensued regarding the various funding sources, some of which have yet to be identified, with regard to the project.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project - Brooklyn (New York City Region – Kings

County) – Brooklyn Navy Yard/Steiner Studios Capital – Empire State Economic Development Fund – General Development Financing and Regional Council Capital Fund (Capital Grants) – Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Affirmation of the Proposed General Project Plan ("GPP"); Authorization to Make Grants; Adoption of Findings Pursuant to the State Environmental Quality Review Act ("SEQRA"); and Authorization to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Brooklyn Navy Yard/Steiner Studios Capital – Empire State Economic Development Fund and Regional Council Capital Fund (Capital Grants) Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

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

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

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

4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby affirm, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Brooklyn Navy Yard Development Corporation a grant for a total amount not to exceed Five Million Dollars ($5,000,000) from the Empire State Economic Development Fund and Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to

the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 with respect to the Project, ESD, as the lead agency for the Project's environmental review, makes and adopts, pursuant to the State Environmental Quality Review Act ("SEQRA"), the following findings and determinations, which findings and determinations are made after full consideration of the ESD SEQRA Findings Statement attached as Exhibit A hereto, which Exhibit A is hereby adopted by the Corporation and copies of which Findings Statement are hereby ordered filed with the records of the Corporation relating to the Project:

- ESD has given consideration to the Draft and Final Environmental Impact Statement ("DEIS" and "FEIS" respectively) prepared for the Project;
- The requirements of the SEQRA process, including the implementing regulations of the New York State Department of Environmental Conservation, have been met;
- Consistent with social, economic and other essential considerations from among the reasonable alternatives available, the Project is one that will avoid or minimize significant adverse environmental effects to the maximum extent practicable, including the effects disclosed in the FEIS and the Findings Statement by incorporating as conditions to the decision those mitigation measures described in the FEIS and Findings Statement; and
- The Project is in compliance with Section 14.09 of the State Historic Preservation Act; and be it further

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

* * *

The Directors were then asked by Mr. Fayle, the Director of ESD's Central New York Regional Office, to authorize ESD to make a $350,000 grant to Matt Industries to be used for a portion of the cost of building rehabilitation, company relocation and the purchase of

machinery and equipment.

Mr. Fayle explained, among other things, that the total project costs were $4.7 million and that the project involves the retention of 104 jobs and the creation of 47 new jobs. He added that the project has been completed and that the employees have been hired.

Following the full presentation, the Acting Chair asked if this was a Regional Priority project and Mr. Fayle said that that was correct. The Acting Chair then asked for an approximate time frame regarding the start of this project. Mr. Fayle explained that this particular project is out of round and that ESD has actually done two projects with the Company.

Mr. Fayle further noted that the first one ESD did was a Round 2 Priority Project and the instant project was one that came to ESD between the rounds. The project, he noted was piggybacked on what ESD had accomplished in the first round to help the Company continue its growth.

The Acting Chair then asked if the project is complete and whether or not the job commitments have been met. Mr. Fayle stated that project is complete and that the Company has exceeded the 164 jobs required as it currently has over 170 employees.

The Acting Chair then called for any further questions or comments. Hearing none,

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

Syracuse (Central Region – Onondaga County) – Matt Industries Capital – Empire State Economic Development Fund – General Development Financing (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 Matt Industries Capital - Empire State Economic Development Fund – General Development Financing (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 further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Matt Industries, Inc. a grant for a total amount not to exceed Three Hundred and Fifty Thousand Dollars ($350,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to

this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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.

* * *

Mr. Ball, representing ESD's Western New York Regional Office, then asked the Directors to authorize ESD to make a $1,000,000 grant to Lockport Ice Arena and Sports Center, Inc. to be used for a portion of the cost of construction.

Mr. Ball further explained that the $13.5 million project was completed in late 2014 and that it involved the construction of a 93,000 square foot, ADA compliant, two-level ice and sports arena.

Mr. Ball added that the rink is located in downtown Lockport and bolsters the City's revitalization efforts as well as the City's efforts to increase and lengthen visitors' stays to the already rich array of other attractions in the City of Lockport.

Following the full presentation, the Acting Chair called for questions or comments. Director Escher asked how many jobs will be created and Mr. McLeary explained that no direct jobs will be created. The only jobs that are created, he further explained, will be construction related jobs.

A brief discussion was then had with regard to the benefits of the Regional Council Awards which give regions the opportunity to get involved in community development, downtown revitalization and projects involving workforce development.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Lockport (Western New York Region – Niagara County) – Lockport Ice Arena 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 Lockport Ice Arena Capital – Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Lockport Ice Arena and Sports Center, Inc. a grant for a total amount not to exceed One Million Dollars ($1,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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 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.

* * *

Regional Council Award – Priority Project – Lockport (Western New York Region – Niagara County) – Lockport Ice Arena 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 Lockport Ice Arena Capital – Regional Council Capital Fund (Capital Grant) Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Next, Mr. VanDeLoo, representing ESD's North Country Regional Office, asked the Directors to authorize ESD to make a $1,000,000 grant to the International Paper Company to be used for a portion of the costs of construction and equipment in connection with this facility

upgrade project.

Mr. VanDeLoo explained that this is a $1,000,000 grant towards a $12.9 million project to assist the company in converting flowers at the facility from oil to natural gas to reduce operating costs and to make the facility more energy efficient.

Mr. VanDeLoo added that the project retained 640 existing jobs and is expected to reduce fuel oil consumption by 14.6 million gallons annually.

Following the full presentation, the Acting Chair called for questions or comments. Director Miller asked if it was correct that aside from the $1,000,000 grant, the remainder of the financing is equity and that equity is actually all new investment and does not include any borrowing and Mr. VanDeLoo stated that that was correct.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Ticonderoga (North Country Region – Essex County) – International Paper Natural Gas Conversion – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 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 International Paper Natural Gas Conversion - Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban

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

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to International Paper Company a grant for a total amount not to exceed One Million Dollars ($1,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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.

* * *

Next, Mr. Tompkins, the Director of ESD's Mohawk Valley Regional Office, asked the Directors to authorize ESD to make a $400,000 grant to Primo Property Management, LLC to be used for a portion of the cost of building renovation and construction.

Mr. Tompkins then asked the Directors to authorize ESD to make a grant of $800,000 to Primo Property Management, Inc. to be used for a portion of the costs of building renovation and construction.

Following the full presentation on each of the two phases of the Primo Property Management projects, Acting Acting Chair Zemsky called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

Regional Council Award – Priority Project - Utica (Mohawk Valley Region – Oneida County) – Primo Property Management Phase I 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 Primo Property Management Capital 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 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 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 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 Four

Hundred Thousand Dollars ($400,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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 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.

* * *

Regional Council Award – Priority Project – Utica (Mohawk Valley Region – Oneida County) – Primo Property Management Phase I 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 Primo Property Management Phase I Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Regional Council Award – Priority Project – Utica (Mohawk Valley Region – Oneida County) – Primo Property Management Phase II 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 Primo Property

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

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 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 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 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 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.

* * *

Regional Council Award – Priority Project – Utica (Mohawk Valley Region – Oneida County) – Primo Property Management Phase II Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Primo Property Management Phase II Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Next, Mr. Tompkins asked the Directors to authorize ESD to make a $150,000 grant to Utica Coffee Roasting, Inc. to be used for a portion of the cost of the purchase of machinery and equipment.

Mr. Tompkins explained that the total project cost is $520,000 and that it will create five new jobs.

Following the full presentation, Acting Chair Zemsky called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Utica (Mohawk Valley Region – Oneida County) – Utica Coffee Roasting, Inc. Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Utica Coffee Roasting, Inc. Capital -- Regional Council Capital Fund – (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to

this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Utica Coffee Roasting, Inc. a grant for a total amount not to exceed One Hundred and Fifty Thousand Dollars ($150,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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.

* * *

Next, Mr. Greenspan, representing ESD's Long Island Regional Office, presented the Advanced Manufacturing Composites Economic Development Purposed Fund item for the Directors' consideration.

Mr. Greenspan explained that the Directors were being asked to authorize ESD to make a $136,000 grant to the Long Island Forum for Technology to be used for a portion of the cost

of developing a curriculum in composites and advanced manufacturing and to provide workforce training.

Following the full presentation, Acting Chair Zemsky called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Plainview (Long Island Region – Nassau County) – Advanced Manufacturing Composites Working Capital – Economic Development Purposes Fund (Working Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Advanced Manufacturing Composites Training -- Economic Development Purposes Fund Working Capital Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to The Long Island Forum for Technology a grant for a total amount not to exceed One Hundred and Thirty-Six Thousand Dollars ($136,000) from the Economic Development Purposes Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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.

* * *

Next, Mr. Greenspan asked the Directors to authorize ESD to make a $152,417 grant to Hofstra University to be used for a portion of the cost of the purchase of furniture, fixtures and equipment.

Following the full presentation, Acting Chair Zemsky called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Hempstead (Long Island Region – Nassau County) – Hofstra North Shore LIJ School of Medicine 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 Hofstra North Shore LIJ School of Medicine Capital – Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Hofstra University a grant for a total amount not to exceed One Hundred and Fifty-Two Thousand Four Hundred and Seventeen Dollars ($152,417) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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 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.

* * *

The Directors were then asked by Mr. Fayle to authorize ESD to make a $500,000 grant to 706 North Clinton, LLC to be used for a portion of the cost of building purchase, demolition and environmental remediation and or building renovation.

Following the full presentation, Acting Chair Zemsky called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Syracuse (Central New York Region –

Onondoga County) – 706 North Clinton Redevelopment 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 706 North Clinton Redevelopment Capital - Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to 706 North Clinton, LLC 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 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 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 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.

* * *

Regional Council Award – Priority Project – Syracuse (Central New York Region – Onondoga County) – 706 North Clinton Redevelopment 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 706 North Clinton Redevelopment Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Ms. Palmer then asked the Directors to authorize ESD to make a $145,000 grant to the Hilliard Corporation to be used for a portion of the cost of the purchase and installation of machinery and equipment.

Ms. Palmer explained that the Hilliard Corporation is a special applications engineering company offering a broad line of motion control products, oil filtration and reclaiming equipment.

Ms. Palmer added that as a result of the project, Hilliard has committed to retaining 628 jobs and creating seven new jobs. Ms. Palmer noted that the Company has already created ten new jobs.

Following the full presentation, Acting Chair Zemsky called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was

unanimously adopted:

Regional Council Award – Priority Project – Elmira (Southern Tier Region – Chemung County) – Hilliard 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 Hilliard Capital – Regional Council Capital Fund Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to The Hilliard Corporation a grant for a total amount not to exceed One Hundred and Forty-Five Thousand Dollars ($145,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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.

* * *

Ms. Baquerizo presented the Market New York Consent Calendar item for the Directors' consideration.

Ms. Baquerizo explained that the Directors were being asked to authorize ESD to make nine grants in connection with this consent calendar. Ms. Baquerizo then provided a synopsis of each item to be considered.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Statewide – Market NY Grant Program – Regional Tourism Marketing Competition – Market New York (Capital and Working Capital Grants) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Market NY Grant Program- Regional Tourism Marketing Competition (the "Project") – Market New York Program and Economic Development Purposes Fund (Working Capital Grants), 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 areas of the Projects; 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 to make a grant for up to a total amount not to exceed ($1,255,044) from the Market New York Program for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer 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, and each of them hereby is, authorized, subsequent to the making of the grants, 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 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.

* * *

Ms. Bethune then presented the July Regional Counsel Awards Projects Consent Calendar for the Directors consideration.

Ms. Bethune explained that there was one grant to be considered with regard to this consent calendar.

The project, Ms. Bethune noted, involves a $30,000 grant to GIANT Solutions, Inc. for a portion of the costs of the purchase of machinery and equipment

Ms. Bethune added that the total project costs were approximately $158,000 and that

the project was completed in March 2015. As a result of the project, Ms. Bethune further noted, the Company is expected to retain 11 existing jobs and create two new jobs. She added that the Company has already created the two new jobs.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

Regional Council Capital Fund – Findings and Determinations Pursuant to Section 10(g) 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 Regional Council Capital Fund Projects identified below (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; 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 Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amounts listed below from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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;

Regional Council Capital Fund

	Project Name	**Proj #**	**Grantee**	**Assistance up to**
	Regional Council Capital Fund			
A	AIDA & GIANT Solutions Capital	Y994	Amsterdam Industrial Development Agency	$30,000
			TOTAL	**$30,000**

and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized 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.

* * *

Mr. Muszynski then presented the July Non-Discretionary Projects Consent Calendar for the Directors' consideration. Mr. Muszynski explained that there were two grants to be considered and provided a synopsis of those grants.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance 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(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to a make grant to the party and for the amount listed below from Local Assistance, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

Local Assistance – Senate – Project Summary Table

	Project Name	**Proj #**	**Grantee**	**Assistance up to**
	Local Assistance			
A	Cape Vincent Chamber of Commerce Fishing Tournaments Working Capital	Z505	Cape Vincent Chamber of Commerce, Inc.	$10,000
			TOTAL	**$10,000**

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Next, Mr. Dorado asked the Directors to authorize ESD to enter into a contract for legal services in connection with the financing of the Daniel Patrick Moynihan Station.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT - Moynihan Station Civic and Land Use Improvement Project - Authorization to Enter Into a Contract with the Hardwick Law Firm, LLC to Provide Legal Services in Connection with the Financing of the Daniel Patrick Moynihan Station

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RESOLVED, that in accordance with the materials presented to this meeting, a copy of which is hereby ordered to be filed with the records of the Corporation (the "Materials"), the Corporation hereby finds the Hardwick Law Firm, LLC ("Counsel") to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Counsel in an amount not to exceed $100,000, for the purposes and services, and substantially on the terms and conditions, as set forth in the Materials; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Next, Mr. Dorado asked the Directors to authorize ESD to enter into a contract for legal services in connection with the financing of the Daniel Patrick Moynihan Station.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT - Moynihan Station Civic and Land Use Improvement Project - Authorization to Enter Into a Contract with the Law Firm of Orrick Herrington & Sutcliffe LLP to Provide Legal Services in Connection with the Financing of the Daniel Patrick Moynihan Station

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RESOLVED, that in accordance with the materials presented to this meeting, a copy of which is hereby ordered to be filed with the records of the Corporation (the "Materials"), the Corporation hereby finds the law firm of Orrick Herrington & Sutcliffe LLP ("Counsel") to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Counsel in an amount not to exceed $100,000, for the purposes and services, and substantially on the terms and conditions, as set forth in the Materials; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Next, Mr. Gold presented the revised World Trade Center Rent Reduction Program Guidelines for approval by the Directors.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION – Adoption of Revised Guidelines for the World Trade Center Rent Reduction Program

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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 to be filed with the records of the Corporation, the proposed Amended Guidelines for the World Trade Center Rent Reduction Program, a copy of which is attached to the materials, be and hereby is approved and adopted as of the date hereof, and the Chief Executive Officer or his/her designee is authorized to promulgate the said Amended Guidelines in electronic form and other media for the use of the staff of the Corporation and its subsidiaries, and to take such other and further action as may be deemed necessary or appropriate to effectuate the foregoing Resolution.

* * *

The Acting Chair then called for a motion to conduct an Executive Session to discuss the retention of counsel in connection with an External Investigation.

Following the full presentation, the Acting Chair noted for the record that no votes were taken in Executive Session. He then called for a vote on the item considered in Executive Session.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Empire State Development – Authorization to Enter Into a Contract with Wilmer Cutler Pickering Hale and Dorr LLP to Provide Legal 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 Wilmer Cutler Pickering Hale and Dorr LLP to be responsible; and be

it further

RESOLVED, that the Corporation is hereby authorized, as of July 8, 2015, to enter into a contract with Wilmer Cutler Pickering Hale and Dorr LLP in an amount not to exceed Two Hundred Thousand Dollars ($200,000) for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the President 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; and be it further

RESOLVED, that all actions heretofore or hereafter taken in furtherance of these resolutions be, and they hereby are, adopted and affirmed as the acts and deeds of the Corporation.

* * *

There being no further business, the meeting was adjourned at 12:20 p.m.

Respectfully submitted,

Debbie Royce
Assistant Corporate Secretary

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard Zemsky
SUBJECT:	Brooklyn (Kings County) – Atlantic Yards Land Use Improvement and Civic Project
REQUEST FOR:	Adoption of Modifications to Open Space Design Guidelines; and Authorization to Take Related Actions

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Summary

Developer	Atlantic Yards Venture, LLC, through itself and various affiliates (the "**Venture**"). The Venture consists of Forest City Ratner Companies ("**FCRC**") and Greenland Atlantic Yards LLC ("**Greenland**").
Project Site	Generally bounded by Atlantic, Flatbush, and Vanderbilt Avenues and Dean Street. See Project Site Map attached as **Exhibit A**.
Project Description	The Project's ~18,000 seat Barclays Arena opened in 2012. The Project also includes: (a) development of 16 buildings for residential, office, and retail uses, and potential ancillary uses, and includes up to 6,430 units of housing, including 4,500 rental units, of which 2,250 units (50%) will be affordable to low, moderate, and middle income households; (b) reconfigured and improved subway and commuter rail facilities; and (c) development of eight acres of publicly accessible open space.
General Project Plan	The Project's initial General Project Plan was affirmed, as modified, by the Directors in 2006. In 2009, the Directors affirmed a further modified General Project Plan, which amended and restated the 2006 MGPP. In mid-2014, the Directors further modified the General Project Plan.
Design Guidelines	The Project's Design Guidelines are attached to the General Project Plan and are unchanged since 2006, except that in 2013 the Directors adopted a modification to the bulk envelope drawings for one of the residential buildings (B4). Developer is required to construct the Project in conformance with the Design Guidelines. The Open Space Design

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Guidelines ("**OSDGs**") are set forth at Section VII of the Design Guidelines. The OSDGs constitute the design criteria to which the eight acres of publicly accessible open space must conform.

Proposed Modifications

For reasons detailed in these materials, staff recommends that the OSDGs be modified as fully described under Proposed OSDGs Modifications below. A copy of the OSDGs, marked to show the proposed modifications, is attached hereto as **Exhibit B**. No other provisions of the OSDGs would be modified, no Project building design is affected, and the Design Guidelines and the General Project Plan would remain otherwise unmodified.

AYCDC Recommendation

On July 28, 2015, the Board of Directors of the Atlantic Yards Community Development Corporation voted to recommend that the ESD Directors approve the proposed OSDGs modifications described in these materials.

Project Background and Update

In 2006, the Directors accepted a Final Environmental Impact Statement for the Project (the "**FEIS**") and affirmed the initial General Project Plan. In 2009, the Directors approved certain further modifications to the Project and affirmed an amended and restated General Project Plan. As a result, ESD condemned certain Project properties required for Project construction, and ESD, FCRC (and affiliates), The City of New York, the Metropolitan Transportation Authority, and various other parties entered into Project contractual documents requiring and defining development of the Project consistent with the General Project Plan. Barclays Arena, with associated transportation and infrastructure improvements, opened in September 2012.

In mid-2014, the Directors accepted a Final Supplemental Environmental Impact Statement for the Project (the "**FSEIS**"), the General Project Plan was further amended to modify miscellaneous bulk and parking requirements, Project documents were amended to accelerate both the commencement and the completion of affordable housing construction, and FCRC partnered with Greenland to form the Venture. Construction of four residential buildings, including two 100% affordable buildings, has commenced. Construction work also continues on the commuter rail yard improvements.

Design Guidelines Background

The Design Guidelines set forth both general goals and objectives and specific requirements for Project design. General goals include: development envelopes that establish street wall presence and a unique identity for individual buildings; modulated building scale with setbacks and horizontal and vertical architectural breaks; and building façade articulation with variation in materials and window detailing. The OSDGs control the location, configuration, uses, and amenities of the open space.

OSDGs Modification Background

The OSDGs have been unchanged since 2006. Since that time, almost ten years ago: (a) specific project building designs (including footprints) have been advancing from conceptual to construction; and (b) general optimal urban open space design concepts have highlighted sightlines for safety and more active space for recreational activities. These changes have suggested some modification of the 2006 OSDGs in order to fully maximize the utility of the Project open space both for Project residents and for members of the public at large.

Proposed OPDGs Modifications

A rendering of the currently effective 2006 Open Space plan is attached hereto as **Exhibit C**. For comparison purposes, a rendering of the proposed 2015 Open Space plan is attached hereto as **Exhibit D**. The proposed OSDGs modifications include:

1. Water Feature: Delete paragraph 5b(i) and insert "The open space shall include water features with a minimum surface area of 0.22 acres. Water features shall comply with all applicable rules and regulations. " The passive viewing pond of 0.30 acres would be replaced with dispersed distribution of water in the landscape, with water gardens, interactive skim/play areas, and a water rill that runs along the unifying linear lawn on the former Pacific Street roadbed. A skim fountain would be between sites B9, B10, B11, and B12, with approximately 0.01 acres falling within B12.
2. Water Feature Boardwalk: A boardwalk integrated with the passive viewing pond also would be eliminated, with the deletion of paragraph 5b(i).
3. Seating: At paragraph 6a(vi), delete "25%" and insert "35%". The maximum amount of seating that may be backless would increase to 35% from 25%. Permitting a maximum of 35% backless seating would facilitate a design that is responsive to the variety of seating conditions sought by the public. Where passive and active programing is focused adjacent to and along the West-East promenade, a greater concentration of backed seating is anticipated. The design of the North-South walkways and tertiary paths are less formalized and will primarily facilitate movement. Mixed seating opportunities – wide edges, steps, graded slopes, and moveable furniture (backed) – allow a response to this condition; one that is fun, flexible, and interactive.
4. Walkways: The total acreage consumed by walkways would reduce from 4.62 acres to 3.65 acres. The bulk of that reduced acreage would be used for planted areas (see 5 below). This change would decrease the amount of paved open space and increase the amount of planted open space.
5. Planted Areas: At paragraph 6d(i), delete "2.6" and insert "3.5". At paragraph 6d(ii), delete ".75" and insert "1.0". At paragraph 6d(iii), delete "1.25" and insert "1.20"; delete "1.85" and insert "2.50". The maximum acreage of open space panted areas would increase from 2.6 acres to 3.5 acres, mostly by utilizing the reduced walkway areas.
6. Planted areas, Canopy Trees: Paragraph 6d(v) would be amended by inserting at the end of the first sentence, "with the exception of the Major East-West Walkway at the large open lawn bordered by sites B8, B9, B13, and B14." This will permit a visually unobstructed main lawn to serve as a unifying focal point for active and passive use.

7. Open Space Diagrams: Delete the Open Space Diagrams attached to the Design Guidelines at Appendix 2a (pages 87 to 93) and insert the attached **Exhibit E**. Delete the Open Space Illustrative Phasing Diagrams attached to the Design Guidelines at Appendix 2b (pages 94 to 104) and insert the attached **Exhibit F**. The open space for each individual building will be completed, as shown on the illustrative Phasing Diagrams, as each individual building is completed, as previously required.

These proposed modifications are not material modifications to the OSDGs and do not require other modifications of the OSDGs, or of the Design Guidelines, or of the General Project Plan, all of which will otherwise remain in full force and effect. The proposed modifications are consistent with the general goals and objectives of the OSDGs. Such modifications would not reduce the requirement for 8 acres of open space, and in fact would increase the available open space to approximately 8.42 acres. The modifications will not reduce, and are expected to enhance, the beauty, safety, and utility of the open space for Project residents and the general public alike.

These minor modifications to the OSDGs would leave unchanged the key elements of the open space design. The open space would continue to have not less than a minimum of 8 acres of publicly accessible open space on Blocks 1120, 1121, and 1129 at the Project site, and the open space would continue to consist of an approximately similar mix of active and accessible open space design features. The key open space corridors – the East-West corridor along the bed of the former Pacific Street between Blocks 1121 and 1129; and the five North-South corridors between the buildings on Blocks 1120, 1121, and 1129 – would remain in the same general locations, to encourage public access and use of the open space. The total amount of public seating and the number of canopy trees would also remain approximately unchanged.

Environmental Review

The Project's FEIS and FSEIS were completed pursuant to the State Environmental Quality Review Act ("**SEQRA**") and the implementing regulations of the New York State Department of Environmental Conservation. The Directors: (a) adopted SEQRA Findings on December 8, 2006 based on the FEIS; (b) accepted a June 2009 Technical Memorandum and a December 2010 Technical Analysis under SEQRA; and (c) adopted supplemental SEQRA Findings on June 27, 2014 based on the FSEIS.

The minor changes to the OSDGs discussed above: (a) would be consistent with the general goals and objectives of the Project's OSDGs and Design Guidelines generally; (b) would not materially alter the open space required by the General Project Plan, inclusive of the OSDGs; and (c) would not result in any new or substantially different significant adverse environmental impacts than those addressed in the FEIS and the FSEIS. The changes would not affect the quantitative analysis of open space impacts presented in the FEIS and the FSEIS because they would not constitute material changes to the amount of publicly accessible open space devoted to passive or active uses. The changes would not reduce the utility or adversely affect the accessibility or design of the open space, and therefore would not result in any significant adverse environmental impacts with respect to the qualitative analysis of open space impacts

or urban design impacts of the Project. Therefore, a further Supplemental Environmental Impact Statement is not required in connection with the proposed modifications set forth in these materials, and no further environmental review is required under SEQRA in connection with such proposed modifications.

Non-Discrimination and Contractor Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will continue to apply to the Project.

Requested Actions

The Directors are requested to adopt the proposed modifications to the Project's Open Space Design Guidelines as set forth in these materials, and to authorize all actions related to the foregoing.

Attachments

Resolutions
Exhibit A – Project Site Map
Exhibit B – Project Open Space Design Guidelines, as currently effective and as proposed to be revised
Exhibit C – 2006 Open Space Rendering
Exhibit D – Proposed 2015 Open Space Rendering
Exhibit E – new OSDGs Appendix 2a
Exhibit F – new OSDGs Appendix 2b

August 20, 2015

Brooklyn (Kings County) – Atlantic Yards Land Use Improvement Project and Civic Project - Adoption of Modifications to Open Space Design Guidelines; and Authorization to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "**Materials**") in connection with the Atlantic Yards Land Use Improvement and Civic Project (the "**Project**"), the Final Environmental Impact Statement ("**FEIS**") and the Final Supplemental Environmental Impact Statement ("**FSEIS**") prepared under the State Environmental Quality Review Act ("**SEQRA**"), and all prior SEQRA documents prepared in connection with the Project, the Corporation hereby finds: (a) the proposed modifications set forth in the Materials would not result in any new or substantially different significant adverse environmental impacts than those addressed in the FEIS and FSEIS; (b) therefore, no further Supplemental Environmental Impact Statement is required in connection with the proposed modifications set forth in these Materials; and (c) no further environmental review is required under SEQRA in connection with such proposed modifications; and be it further

RESOLVED, that based on review of the Materials, the FEIS, the FSEIS, and all prior SEQRA documents prepared in connection with the Project, the Corporation hereby adopts the proposed modifications set forth in the Materials, specifically being the modifications to the Project's Open Space Design Guidelines set forth in the Materials; and be it further

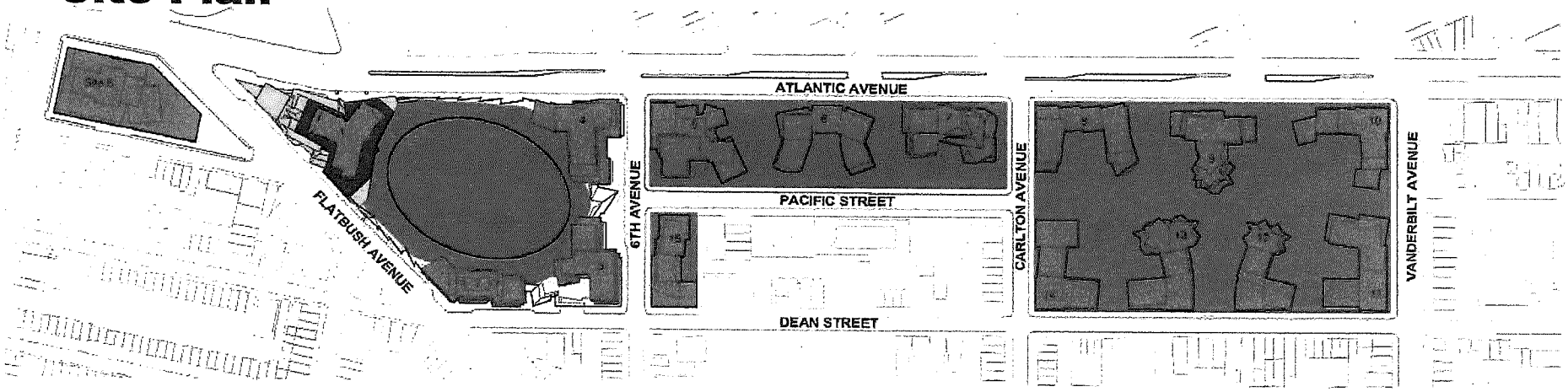
RESOLVED, that the President and Chief Executive Officer, or his designee, be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to take any and all such actions as may be necessary or appropriate to effectuate the foregoing resolutions.

* * *

Exhibit A

General Project Plan

Site Plan



Arena | Office | Hotel | Residential | Open Space | Retail (*in base of buildings*)

Proposed Project (Approximate GSF)

Arena	850,000 GSF
Office*	336,000 GSF
Hotel*	165,000 GSF (Approx. 180 Rooms)
Residential*	6.4 M GSF (Approx. 6,430 Units)
Retail	247,000 GSF
Open Space	8 Acres Public/ 1+ Acres Private

***Variation (B1, B2, Site 5)**

The project allows for certain variation, which would replace some residential use and the entire hotel use with additional commercial space in B1, B2 and Site 5.

Exhibit B

VII. Open Space Design Guidelines

1. Size

   a. Overall - Eight acres of publicly accessible open space in the aggregate shall be provided on Blocks 1120, 1121, and 1129 including the bed of Pacific Street between Vanderbilt and Carlton Avenues.

   b. Block 1120 – a minimum of 2.0 and a maximum of 3.25 acres of the required publicly accessible open space shall be located on Block 1120. Additional open space, either private or publicly accessible, may be provided on the Block at the discretion of the developer.

   c. Block 1121/1129 – a minimum of 4.75 and a maximum of 6.00 acres of the required publicly accessible open space shall be located on the block created by Block 1121, Block 1129, and Pacific Street between Vanderbilt Avenue and Carlton Avenue. Additional open space, either private or publicly accessible, may be provided on the combined block at the option of developer.

   d. Minimum Widths – the minimum width of any portion of the publicly accessible open space bounded by two or more buildings shall be sixty feet.

2. Primary Access Points

   a. The publicly accessible open space shall include Primary Access Points located directly adjacent to the surrounding street network as shown in Figure 2.1.

   b. Dimensions: The Primary Access Point shall have a width of sixty feet parallel to the street line and a depth of thirty feet from the adjoining street line, provided that the primary access point to the major East-West walkway at Carlton Avenue shall be 100 feet.

   c. Openings – Each Primary Access Points shall include a clear and unobstructed walkway with a minimum width of 18 feet connecting the adjoining sidewalk and a Major North-South Walkway (described in Section 3 below), or two or more pathways each providing a clear unobstructed width of not less that 12 feet.

   d. Primary Access Points shall meet the adjoining street line at the elevation of the adjoining sidewalk.

   e. Planting Areas shall be incorporated into each Primary Access Point, and shall utilize a combination of trees, shrubs, and other plant materials.

   f. Seating shall be provided in each Primary Access Point as set forth in Section 6(a) below.

g. Signage shall be located at each Primary Access Point listing the hours the open space is open to the public, the names and addresses of the entity responsible for maintenance, and a contact number for information and complaints.

3. Major North–South Walkways. Major North-South Walkways shall link the Primary Access Points to the Major East-West Walkway described in Section 4 in the locations shown in Figure 2.1. The width of the Major North-South Walkway zones as shown in Figure 2.1 shall be unobstructed by any building or other structure not part of the open space for a minimum width of sixty feet throughout.

   a. Each Major North-South Walkway shall include a clear unobstructed pedestrian walkway with a minimum width of 16 feet, which path can split into two or more pathways at any point along its length provided that the resulting pathways each provide a clear unobstructed width of not less that 12 feet.

   b. The minimum width of the required pedestrian walkways shall be of a smooth, durable material, which may include without limitation: Stone, concrete or brick pavers, asphalt unit pavers, decomposed granite paving, and wood decking. Textured walkway materials, such as cobblestones or crushed gravel may be used in pedestrian areas but shall not be considered part of the required pedestrian walkway.

   c. In no event shall the required pedestrian walkways have a slope of more than 4.9% at any point in the major direction of travel.

   d. Seating shall be provided along each Major North-South Walkway as set forth in Section 6(a) below.

4. Major East-West Walkway

   a. The publicly accessible open space shall include a Major East-West Walkway east of Carlton Avenue within the publicly accessible open space connecting Sixth Avenue and Vanderbilt Avenue.

   b. The Major East-West Walkway shall be located within fifty-five feet of the mapped width of Pacific Street (as shown on the City Map of the City of New York as of the date of these Design Guidelines) east of Carlton Avenue for its full length, and shall be located adjacent to the northern street line of Pacific Street west of Carlton Avenue.

   c. The Major East-West Walkway shall meet the adjoining Carlton Avenue and Vanderbilt Avenue street lines at the elevation of the adjoining sidewalks. In no event shall the Major East-West Walkway have a slope of more than 4.9% at any point in the major direction of travel.

   d. The Major East-West Walkway shall have a minimum clear width of 16 feet, which path can split into two or more pathways at any point along its length provided that the resulting pathways each provide a clear unobstructed width of

not less that 12 feet, and shall be of a smooth, durable material, which may include without limitation stone, concrete or brick pavers, asphalt unit pavers, decomposed granite paving, and wood decking. Notwithstanding the foregoing, not more than two feet of the required width may be comprised of textured paving such as cobblestone or crushed gravel. In addition, the width of the walkway may be reduced on Parcel 5 to accommodate Building 5 provided that in such event the landscaping of the walkway adjacent to Building 5 shall, to maximum extent possible maintain visibility in an east-west direction. Design features, including steps, and additional textured paving may be used in the Major East-West Walkway, but shall not be considered part of the minimum required clear width.

e. An additional zone shall be provided on each side of the Major East-West Walkway to accommodate trees and seating as set forth in Section 6(a) below.

f. The Pacific Street sidewalk shall be widened by not less than 4 feet for its entire length between 6th Avenue and Carlton Avenue. The materials for the widened sidewalk may be from the same pallet as used for the Major East-West Walkway.

5. Uses

a. Active Space

i. A minimum of 0.80 acres of active space (including 50% of area of the Main Lawn described in Section 5(c) below) shall be located within the publicly accessible open space, with a minimum of 0.1 acres of such space to be located on Block 1120 and a minimum of 0.3 acres to be located on Block 1121/1129.

ii. Active spaces shall include a combination of playgrounds, open lawns, and defined recreational areas for games such as volleyball, basketball, bocce ball, and similar activities.

iii. A designated bicycle path may be located within the publicly accessible open space. No portion of such bike path shall count towards the minimum active open space requirement.

b. Water Feature

i. ~~The Block 1121/1129 open space shall include a water feature with a minimum surface area of 0.30 acres, such feature to be located within the area identified on Figure 2.2 attached to these Open Space Design Guidelines. A boardwalk, which shall also serve as a Primary Access Point and Major North-South Walkway, shall be integrated with the Water Feature.~~The open space shall include water features with a minimum surface area of 0.22 acres. Water features shall comply with all applicable rules and regulations.

c. Main Lawn

i. The Block 1121/1129 open space shall include a sloped lawn area with a minimum size of 0.25 acres, such space to be located within the area identified on Figure 2.2 attached to these Open Space Design Guidelines. The lawn shall be sited to optimize solar exposure and may include one row of trees along its perimeter within the Main Lawn area.

6. Amenities

a. Seating

i. A minimum of 2,400 linear feet of seating shall be provided in the publicly accessible open space, which seating shall include not less than 100 moveable chairs. Each moveable chair shall be considered 1-1/2 linear feet of seating.

ii. A portion of the required seating shall be located along pedestrian walkways in the Major Access Points and along the Major East-West Pathway as follows:

1. A minimum of 300 linear feet of benches shall be located along the Major East-West Pathway

2. Seating shall be provided along the Major North-South Walkways at a rate of not less than 1 linear feet of seating for every six linear feet of required pedestrian walkway, except in areas where the change in grade of the walkway exceeds 3%.

iii. A minimum of 30 linear feet of seating shall be located in each Primary Access Area.

iv. The remainder of the required seating may be located anywhere within the publicly accessible open space at developer's option.

v. The required seating may be comprised of one or a combination of benches, seating walls, amphitheater seating and moveable chairs.

vi. A maximum of 35~~25~~% of the required seating may be backless.

vii. Seating shall comply with the following requirements:

1. Minimum Seat Height: 16"

2. Maximum Seat Height: 21"

3. Minimum Width: 18"

4. Minimum Depth: 18"

b. A minimum of one cubic feet of waste receptacle shall be provided for every 2,000 sf of publicly accessible open space.

c. Lighting

i. Lighting within the publicly accessible open space shall be located so as to provide minimum illumination of 1.0 FC along pedestrian walkways and active areas, 2.0 FC at Primary Access Points and 0.5 FC in other locations.

ii. Light standards located along pedestrian walkways shall be no higher than 15 feet.

d. Planted Areas

i. A minimum of 2.0 and a maximum of 3.5~~2.6~~ acres of the required publicly accessible open space acres shall be planted areas.

ii. Between 0.6 and 1.0~~0.75~~ acres of the required Planted Areas shall be located on Block 1120.

iii. Between 1.20~~1.25~~ and 2.50~~1.85~~ acres of the required Planted Areas shall be located on Block 1121/1129, such amount to be inclusive of the Main Lawn.

iv. Planted Areas shall include a combination of one or more of the following: canopy trees, understory trees, shrubs, perennials, groundcovers, ornamental grasses, aquatic plants (other than aquatic plants located within the required Water Feature), and lawn.

v. Canopy Trees shall be located on either side of the required pedestrian walkways within the Primary Access Points, the Major North-South Walkways, and along the Major East-West Walkway and shall be spaced a minimum of 25 feet and maximum of 40 feet on center, with the exception of the Major East-West Walkway at the large open lawn area bordered by Site B8, B9, B13, and B14. Spacing of canopy trees shall depend on the species being planted and their anticipated canopy and form.

vi. Not less than 1 Canopy Tree shall be provided within the publicly accessible open space for each 1,200 square feet of open space area.

vii. Canopy Trees shall be not less than 4 inches caliper at the time of their initial planting and shall be selected from the list of trees annexed to these Open Space Design Guidelines.

viii. Other plantings may be located throughout the publicly accessible open space at developer's discretion.

e. Other features

i. Features typically allowed in plazas and park areas shall be permitted developer's discretion, subject to the other requirements of these Open Space Design Guidelines, including without limitation: outdoor furniture, artwork and statuary, water fountains, arbors, trellises, and pavilions.

ii. Developer shall be entitled to locate a maintenance enclosure of not more than 150 square feet within the publicly accessible open space to accommodate equipment and materials required for or used in maintaining the publicly accessible open space and shall be entitled to locate one food concession of not more than 150 square feet within the publicly accessible open space.

iii. Developer shall be entitled to permit vendors within the public open space, provided that any such vendor shall operate from a cart or similar moveable structure having a footprint of not more than 25 sf, and provided that no more than 6 such vendors shall be permitted to operate in the open space at any time.

7. Adjoining Property.

a. Private open space contiguous with the exterior wall of any building, with a depth of not more than 20 feet, as measured from such exterior wall, shall be permitted where associated with individual at-grade residential units. No communal private open space shall be permitted at grade for occupants of the residential buildings.

b. The publicly accessible open space shall be physically separated from any private open space that may be located on the project site by either (i) a fence with a minimum height of six feet and a maximum height of 7'-6", or (ii) a densely planted buffer of a minimum of 4 feet in depth and which, when fully grown, is anticipated to be at least six feet in height. If such separation is by a fence, landscaping shall be located between the fence and any public walkway.

c. Any fence separating publicly accessible and private spaces shall be primarily opaque and shall not include chain link material.

d. Any private open space shall not be located in a Primary Access Point, a Major North-South Walkway, or Major East-West Walkway, and shall not be located between any building and the Main Lawn or between any building and the Water Feature.

e. Except as set forth in Sections 7(a), (b), (c), and (d) above, these Open Space Guidelines shall not be applicable to any private open space located on the Project Site.

8. Operations

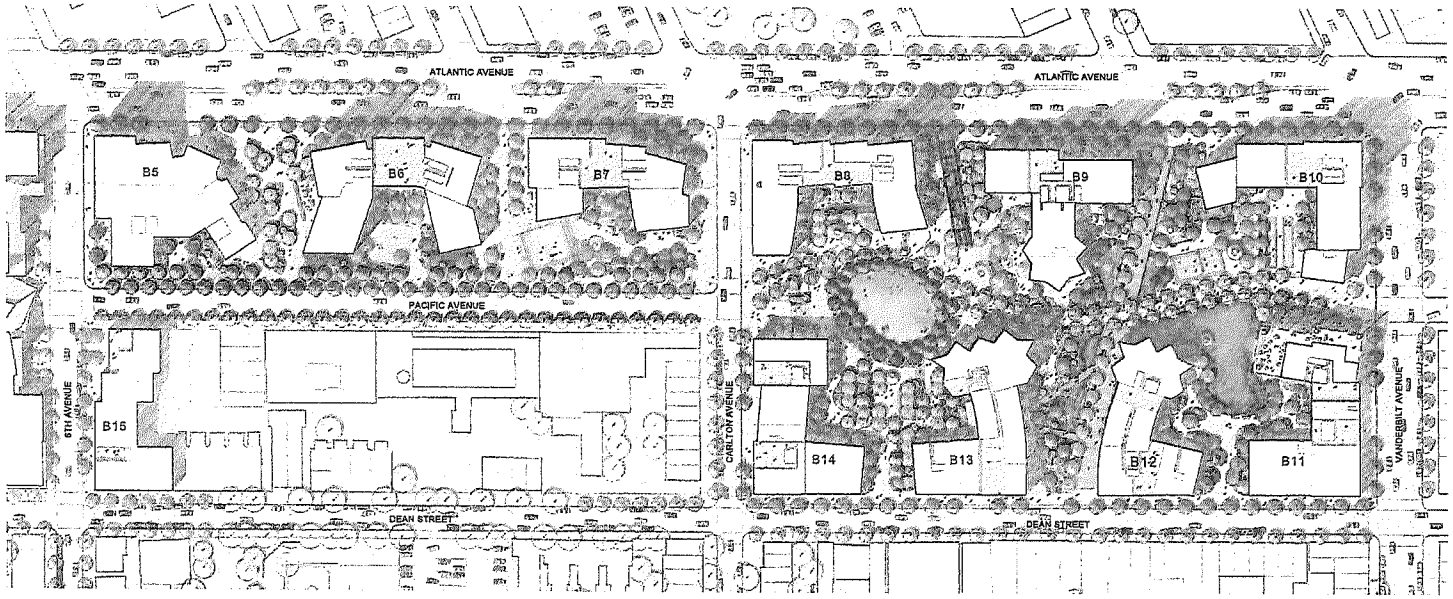
a. The publicly accessible open space shall be open and available to the public seven days a week, 365 days a year between the hours of 7:00 a.m. and the later of 8:00 p.m. and sunset from October 1st through April 30th and 7:00 a.m. to 10:30 p.m. from May 1st through September 30th, subject to Paragraph 8(c) below. Developer shall be entitled to hold public events within the open space at Developer's option, provided that such events shall not occur on average more than once a week. For purposes of this Section 8(a), "public events" shall mean events to which the general public is invited.

b. Notwithstanding the provisions of Paragraph 8(a) hereof, Developer shall have the right to temporarily close the open space, or any part thereof, to the extent necessary to address a safety concern, and shall have the further right to close a portion of the open space not exceeding 50% of the open space area, on not more than twelve non-consecutive days or evenings per year for private events, provided that any such private closings shall not take place on public holidays. Developer shall post notice of any such closing within the open space in or near each Primary Access Area for the week immediately prior to such closing and shall maintain access to the portions of the publicly accessible open space not used for such event to the extent practicable.

9. Phasing. Subject to site logistic and safety concerns, the publicly accessible open space shall be developed in phases so that for each building constructed on the Residential Parcels, as delineated in the Residential Block Design Guidelines, publicly accessible open space containing the minimum open space required for the associated building parcel shall be constructed and opened for public use. The open space may be either a permanent or temporary improvement as necessary to respond to site and construction logistics and shall further to the extent practicable the general goal of creating a cohesive design. Development of the open space may commence at any Residential Parcel and may proceed in any order. A conceptual and illustrative phasing sequence is shown in Appendix 2b.

Exhibit C

CONCEPT DESIGN



Illustrative Open Space Plan

Note:
Elements on Plan for Information Only and Subject to Change.
See Figures 2.1 and 2.2, and the Open Space Guidelines for Open Space Controls.

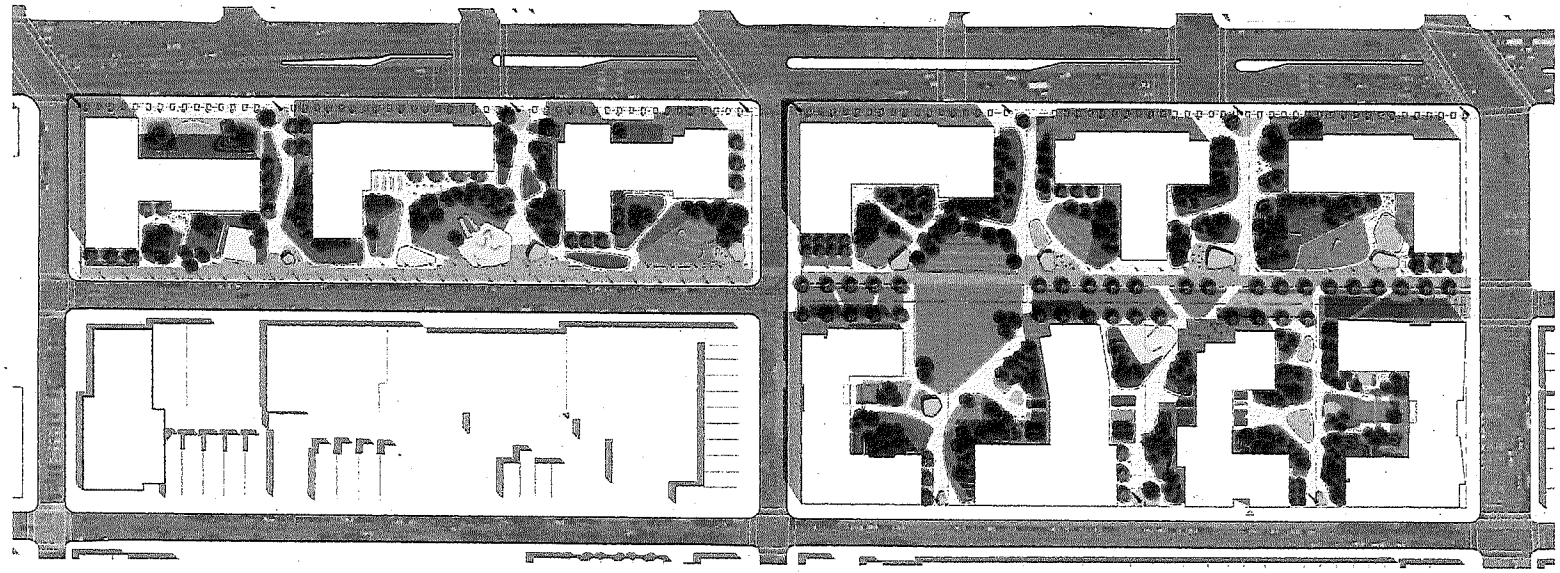
OlinPartnership
PUBLIC LEDGER BUILDING, SUITE 1123
150 SOUTH INDEPENDENCE MALL WEST
PHILADELPHIA PA 19106
TEL: 215-440-0030 FAX 215-440-0041

Novembr NOVEMBER, 2008

FIGURE 1.0

Exhibit D

CONCEPT DESIGN



Illustrative
Open Space Plan

Note:
Elements on Plan for Information Only and Subject to Change.
See Figures 2.1 and 2.2, and the Open Space Guidelines for Open Space Controls.

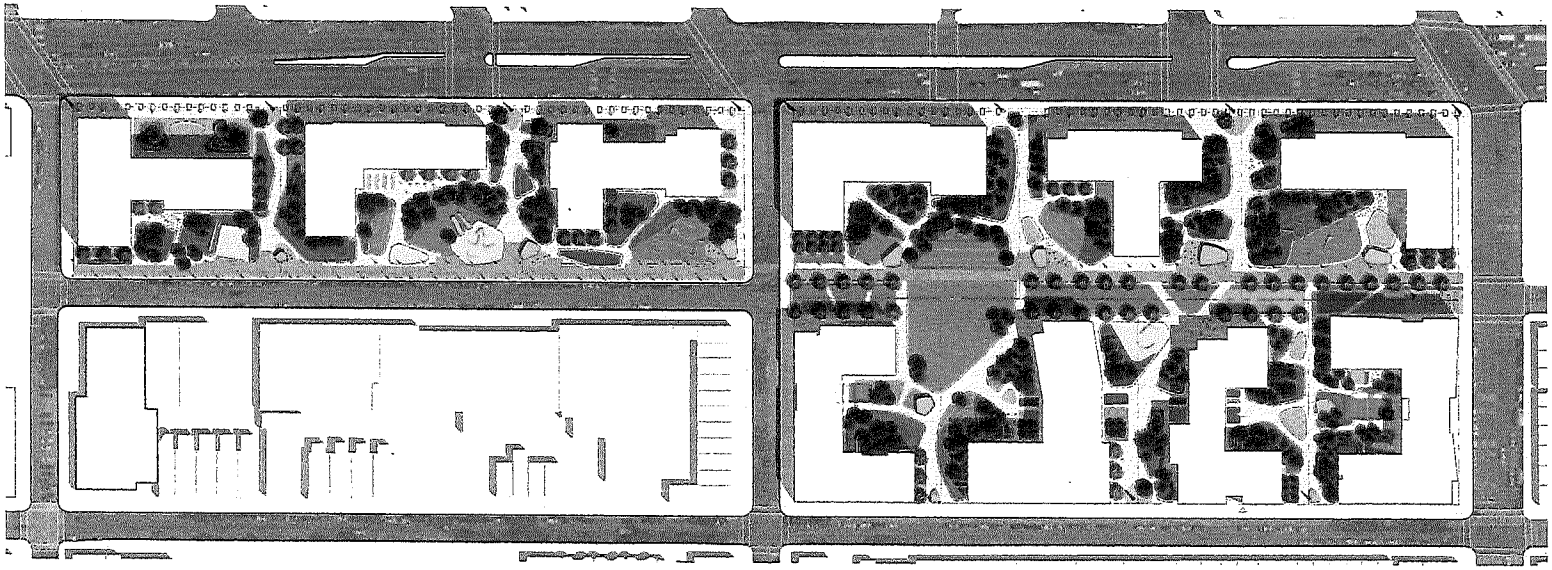
thomasbalsleyassociates
31 W 27th Street
New York, NY 10001
TEL: 212-684-9230

JULY, 2015

FIGURE 1.0, revision1

Exhibit E

CONCEPT DESIGN



Illustrative
Open Space Plan

Note:
Elements on Plan for Information Only and Subject to Change.
See Figures 2.1 and 2.2, and the Open Space Guidelines for Open Space Controls.

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New York, NY 10001
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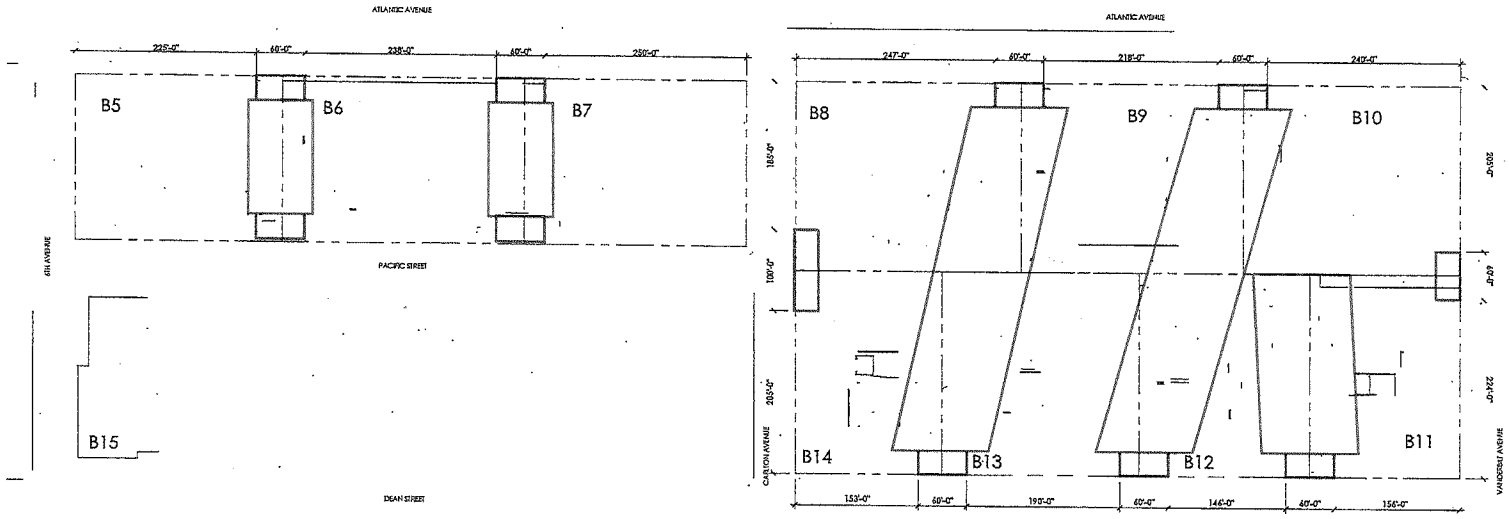
FIGURE 1.0, revision1

CONCEPT DESIGN

Primary Access Points and Major North-South Walkway Zones



REQUIRED ELEMENTS

Primary Access Point Zone
Required Width: 60' (100' at Carlton Avenue only)
Required Depth: 30'

Major North South Walkway Zone
The Major North-South Walkways Shall be Located in the Major North South Walkway Zones
Major North-South Walkway Zones Shall Link the Primary Access Points to the
Major East West Walkway and Shall be Centered on the Primary Access Points
Major N-S Walkway Zone Width: 80' (between 6th Avenue and Carlton Avenue)
Major N-S Walkway Zone Width: 120' (between Carlton Avenue and Vanderbilt Avenue)

Note:
Elements on Plans Other than Required
Elements for Information Only and Subject to Change

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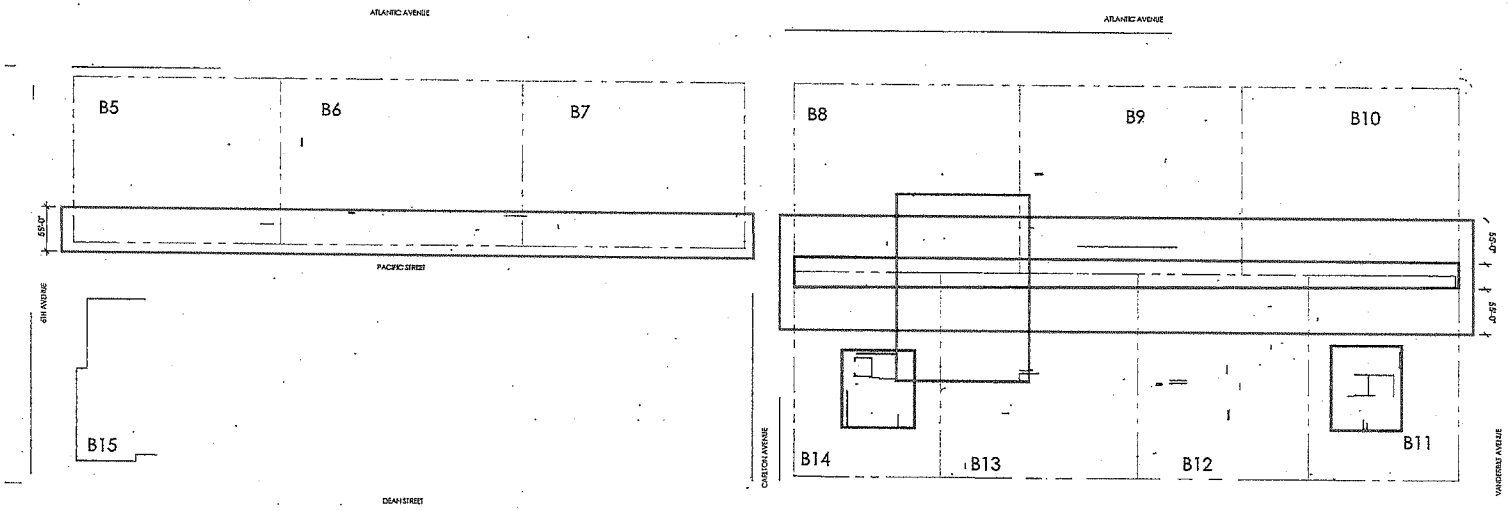
JULY, 2015

FIGURE 2.1, revision1

CONCEPT DESIGN

Principal Design Elements



REQUIRED ELEMENTS

- **Water Feature Zones**
  Water Features with a minimum combined surface area of 0.20 acres shall be located within the Water Feature Zones
- **Main Lawn Zone**
  A Main Lawn with a minimum size of 0.25 acres shall be located within the Main Lawn Zone
- **Major East-West Walkway Zone**
  The entirety of the Major East-West Walkway shall be located within the Major East-West Walkway Zone
- **Property Line**
  The Pacific Street Sidewalk between 6th Avenue and Carlton Avenue shall be widened a minimum of 4 feet northward from the Property Line along the length of that block

Note:
Elements on Plans Other than Required
Elements for Information Only and Subject to Change

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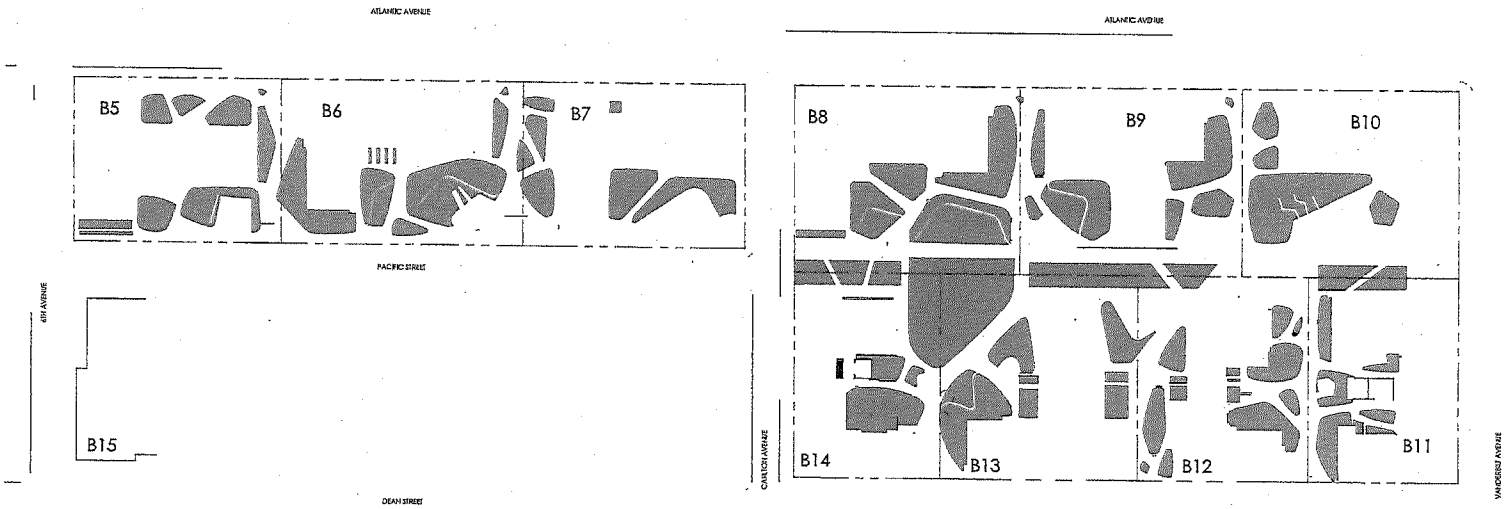
FIGURE 2.2, revision1

CONCEPT DESIGN

Planting



PLANTING

Required Minimum 2.0 Acres, Maximum 3.5 Acres (3.3 Acres illustrated)

Note:
Location of Planting Illustrative Only and Subject to Change

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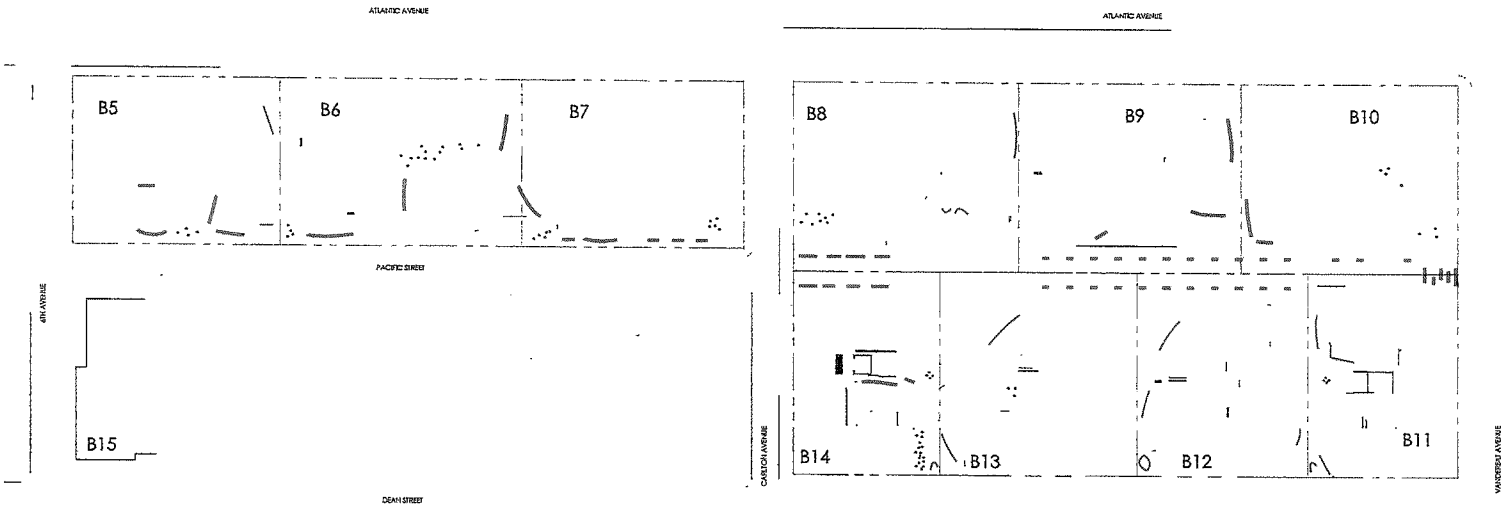
FIGURE 3.1, revision1

CONCEPT DESIGN

Seating



SEATING

Total: Required Minimum 2,400 LF

- **Stationary Seats with Seatback:**
  Required Minimum 1560 LF
- **Stationary Seats without Seatback:**
  Required Maximum 840LF (35% of Total Seating)
- **Movable Seats:**
  Required Minimum 100

Note:
Location of Seating Illustrative Only and Subject to Change in accordance with the Design Guidelines

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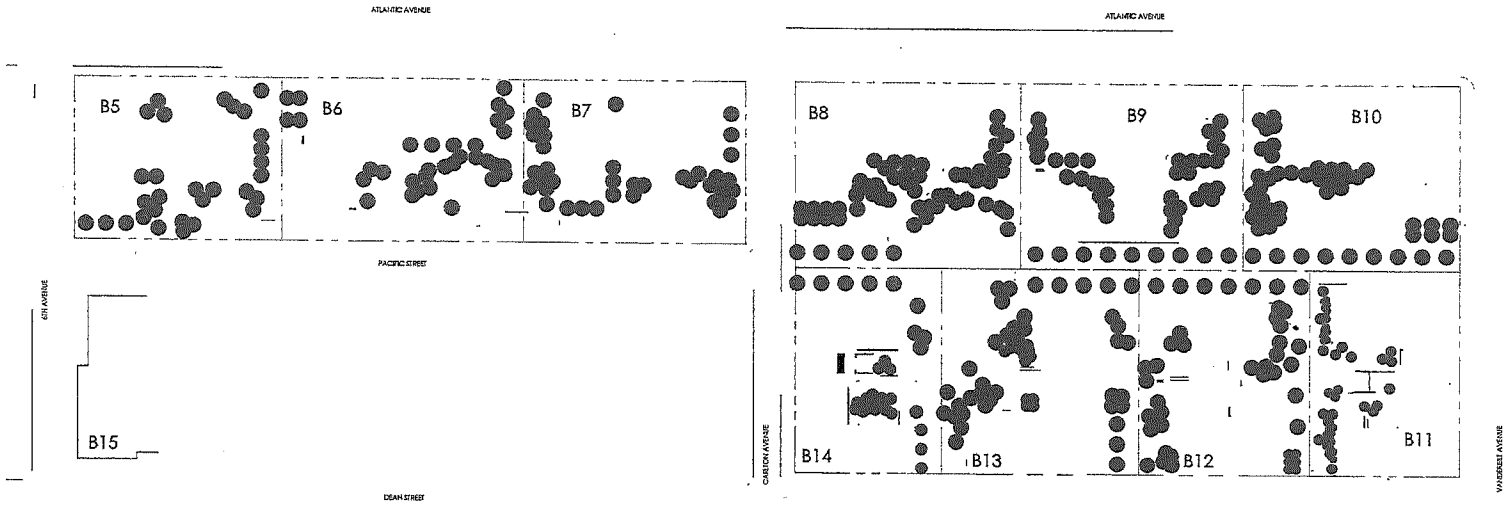
JULY, 2015

FIGURE 3.2, revision1

CONCEPT DESIGN

Canopy Trees



CANOPY TREES:

Required Minimum 1 Tree/1200 SF Open Space (Illustrated)

Note:
Location of Canopy Trees Illustrative Only and Subject to Change in accordance with the Design Guidelines

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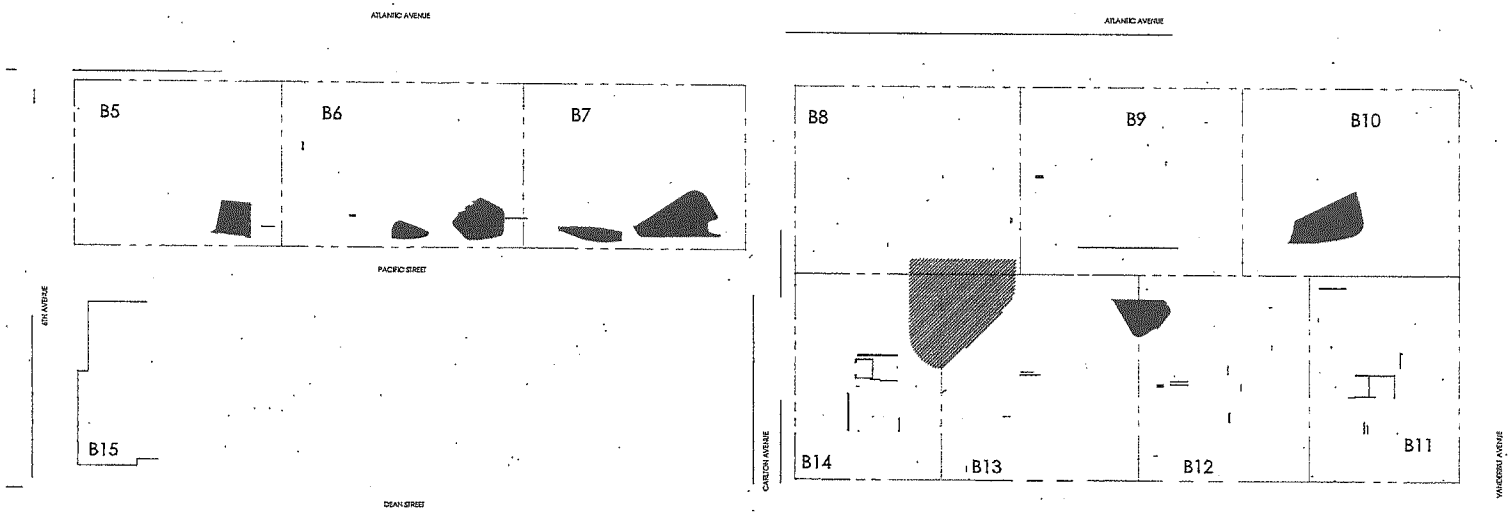
FIGURE 3.3, revision1

CONCEPT DESIGN

Active Use Open Space



ACTIVE SPACE

Required Minimum 0.8 Acres

Note:
Location of Active Use Areas Illustrative Only and Subject to Change in accordance with the Design Guidelines

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New York, NY 10001
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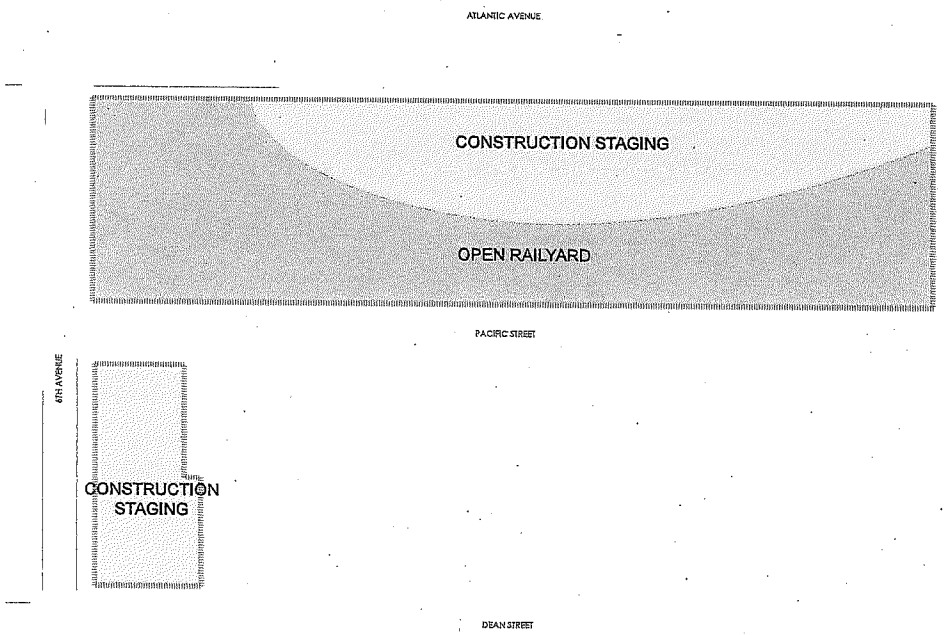
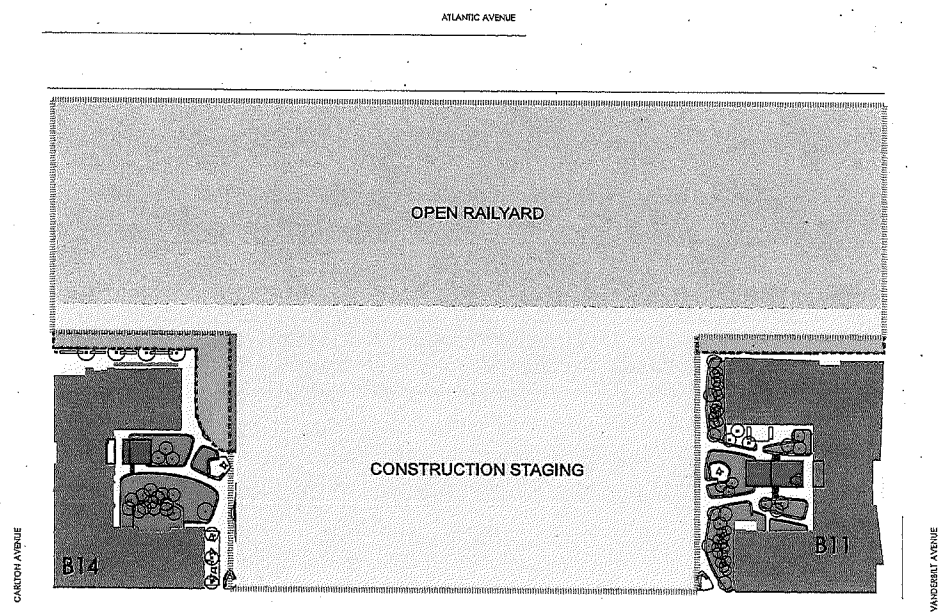
FIGURE 3.4, revision1

Exhibit F





ILLUSTRATIVE PHASING PLAN ELEMENTS:

- Planting Area
- Paving Area
- Water
- Temporary Landscape
- Safety Barrier / Fence
- Construction Staging
- Building Parcel

Note:
1. Illustrative Phasing Plan - Elements Subject to Change
2. Phasing of Temporary and Permanent Open Space may Commence on any Parcel and Proceed in any Order

Brooklyn Atlantic Yards Brooklyn, New York | CONCEPTUAL MASTER PLAN PHASING - PHASE 1

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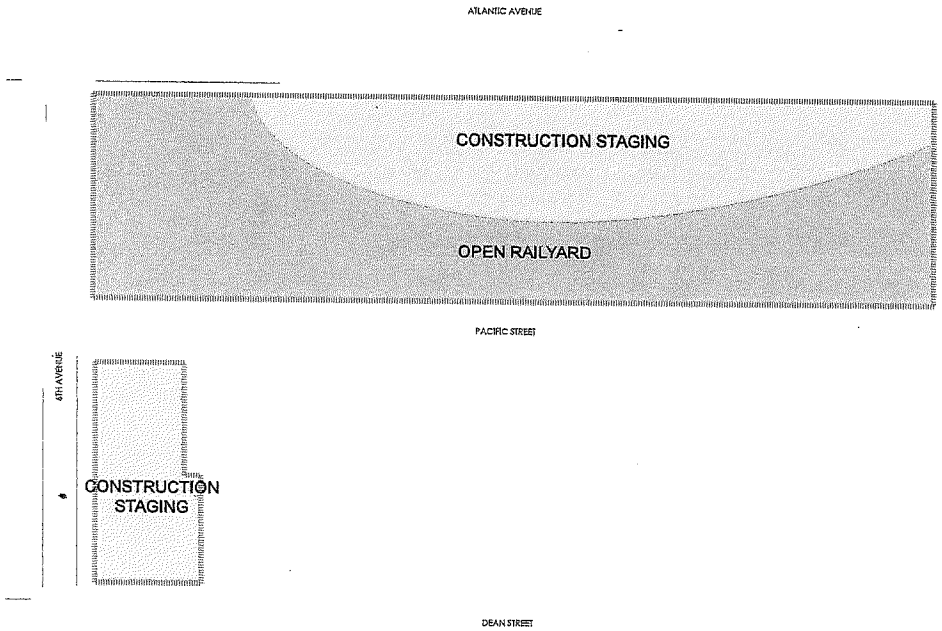

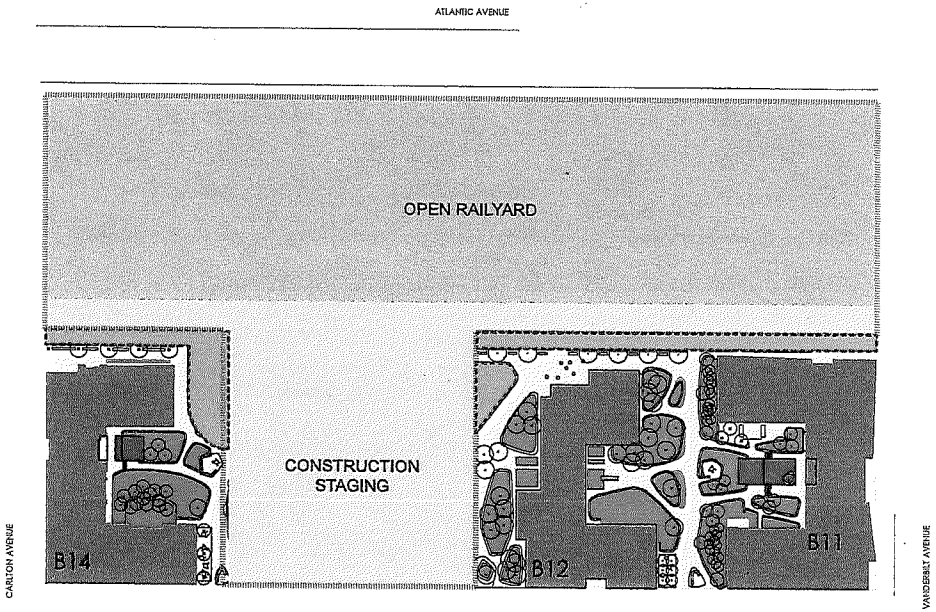

ILLUSTRATIVE PHASING PLAN ELEMENTS:

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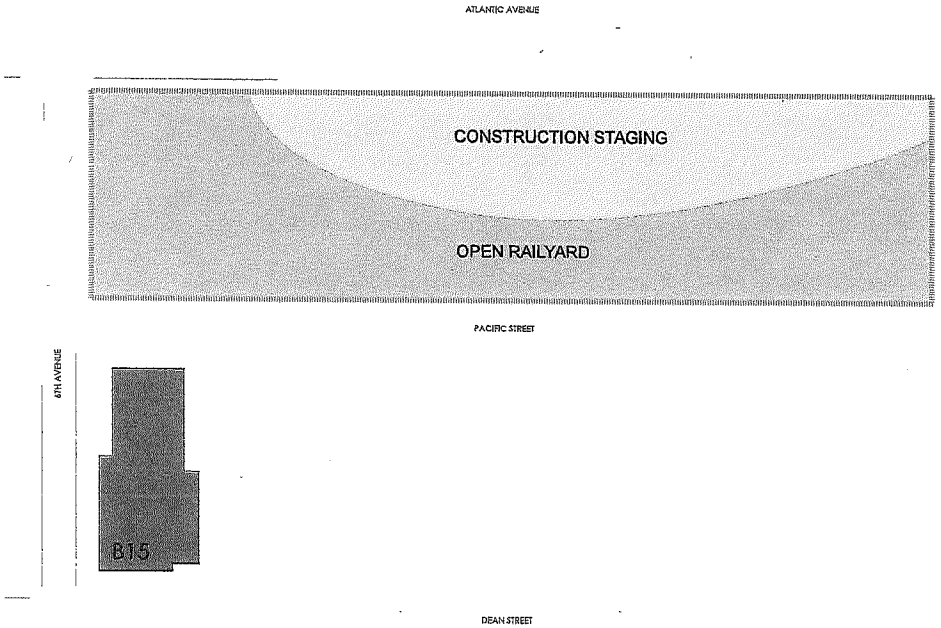
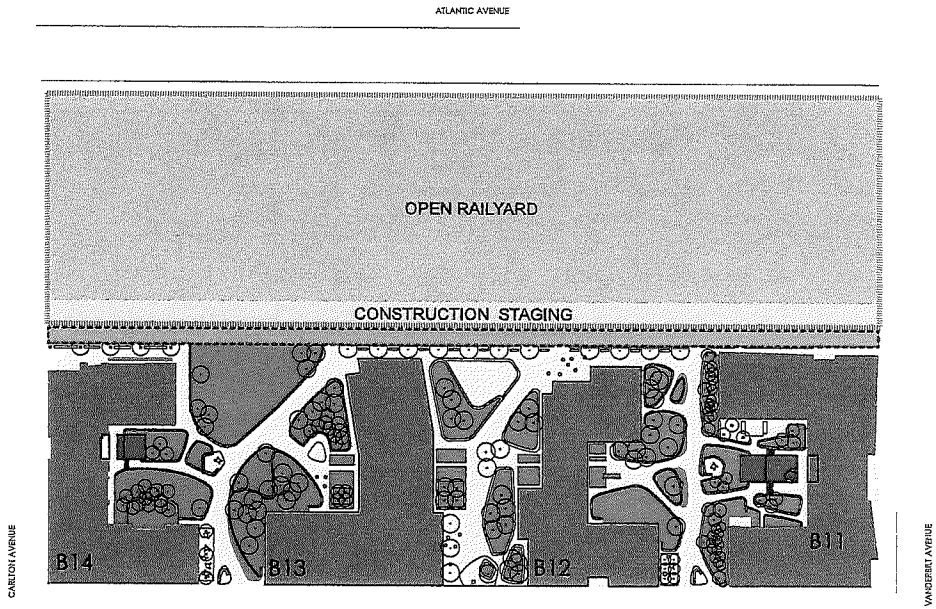
Appendix 2b: Open Space Illustrative Phasing Diagrams, revision 1





ILLUSTRATIVE PHASING PLAN ELEMENTS:

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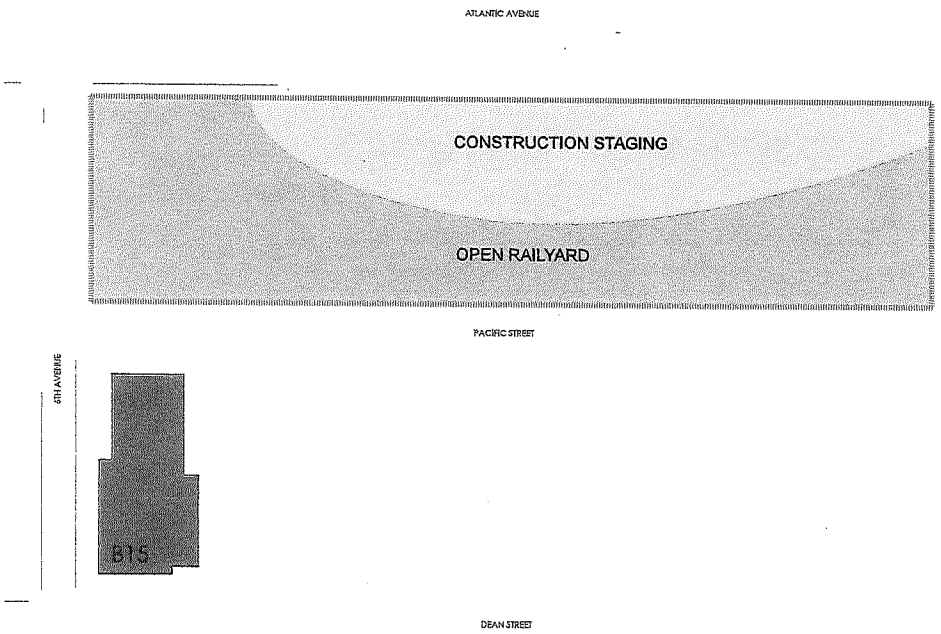

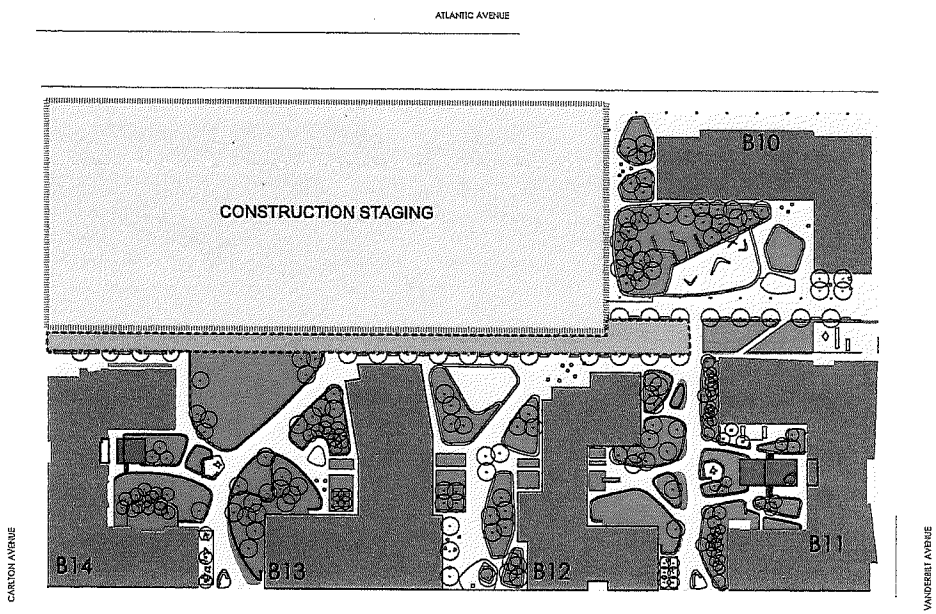

ILLUSTRATIVE PHASING PLAN ELEMENTS:

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- Temporary Landscape
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Note:
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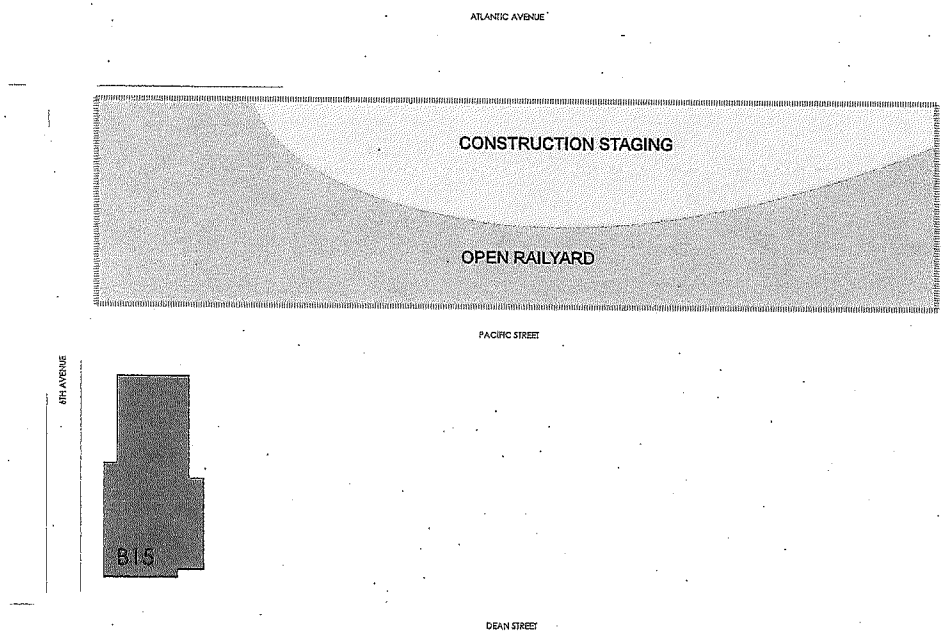

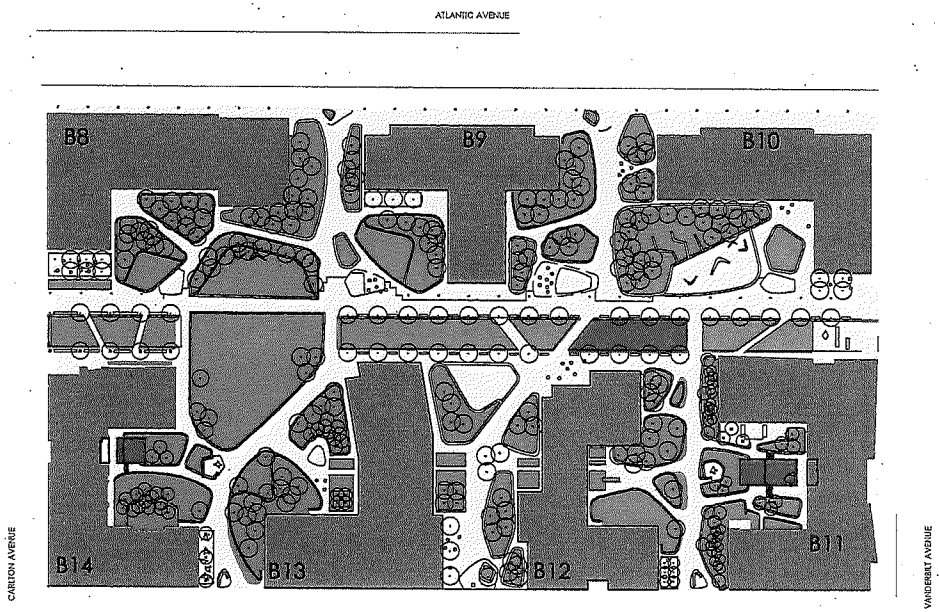

ILLUSTRATIVE PHASING PLAN ELEMENTS:

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Note:
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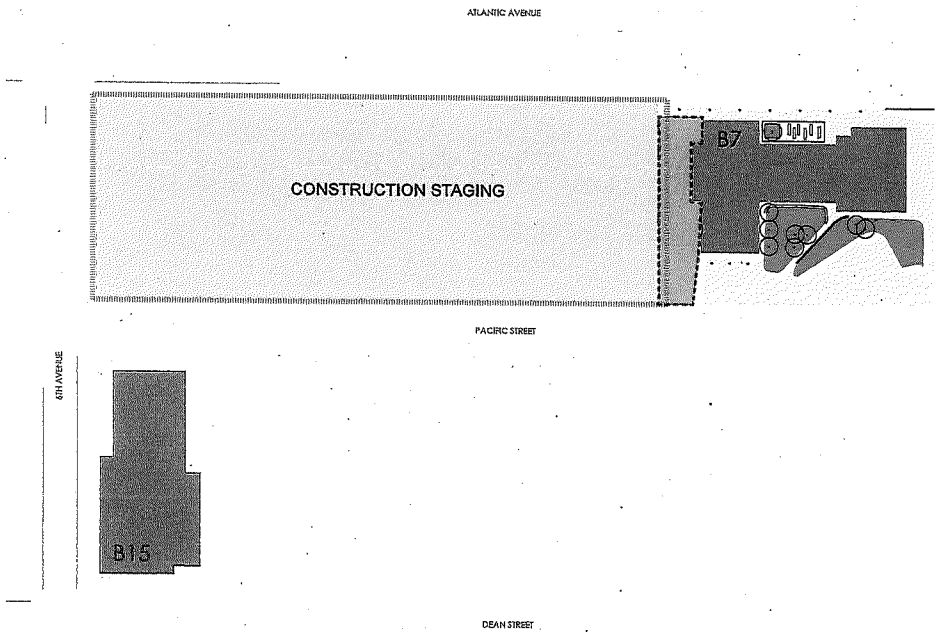
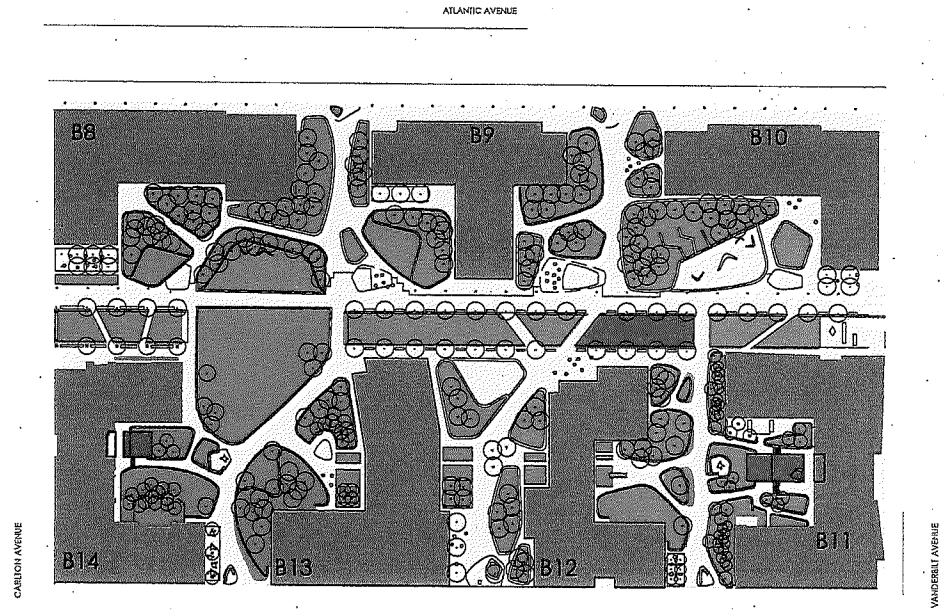
JULY, 2015





ILLUSTRATIVE PHASING PLAN ELEMENTS:

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Note:
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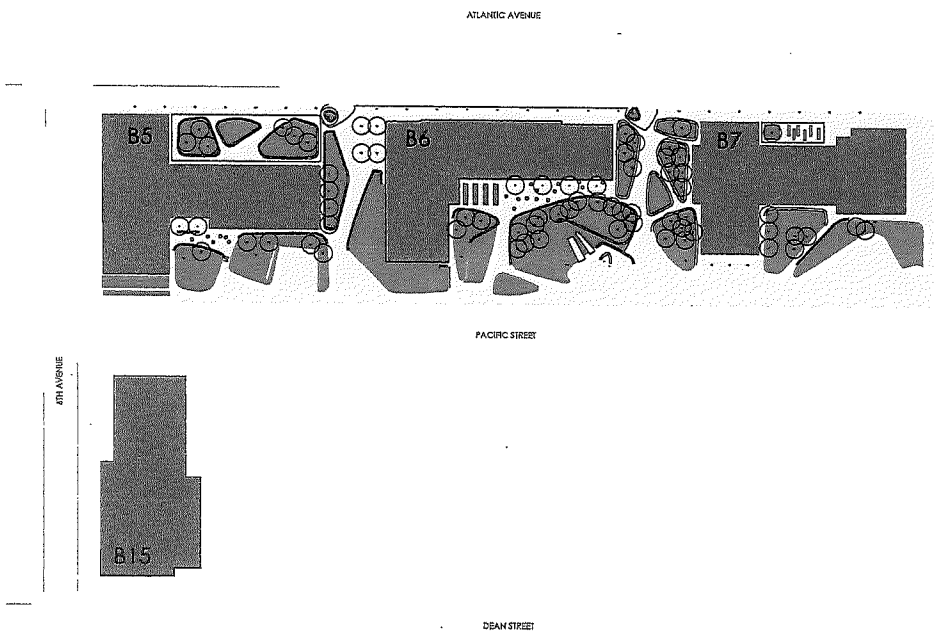

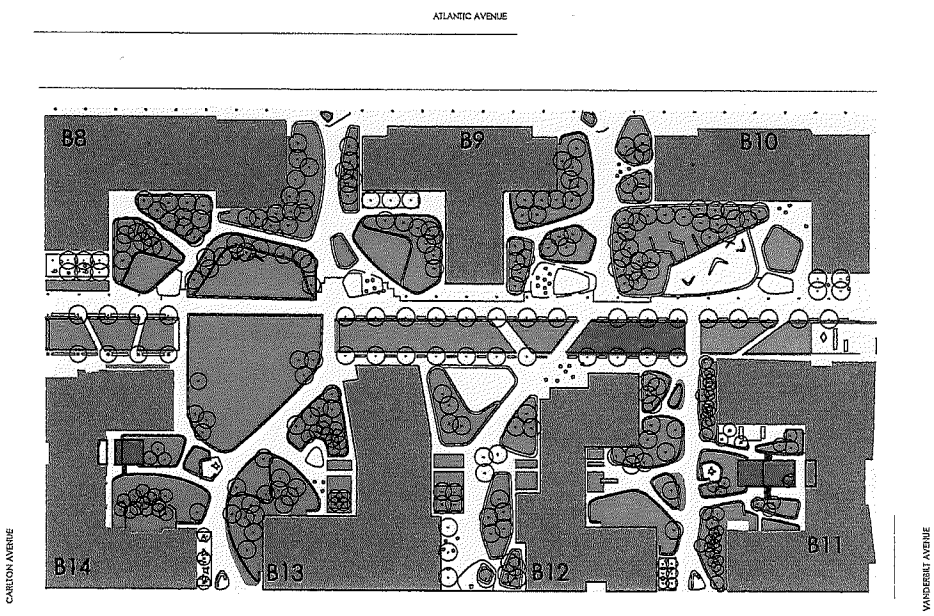

ILLUSTRATIVE PHASING PLAN ELEMENTS:

- Planting Area
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- Water
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Note:
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2. Phasing of Temporary and Permanent Open Space may Commence on any Parcel and Proceed in any Order

Brooklyn Atlantic Yards Brooklyn, New York | CONCEPTUAL MASTER PLAN PHASING - PHASE 7

thomasbalsleyassociates
JULY, 2015

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Victor (Finger Lakes Region – Ontario County) – Surmotech Capital – Empire State Economic Development Fund – General Development Financing (Capital Grant)
REQUEST FOR:	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

---

General Project Plan

I. Project Summary

Grantee:	Surmotech, LLC ("Surmotech" or the "Company")
ESD* Investment:	A grant of up to $200,000 to be used for a portion of the cost of 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:	7676 Netlink Drive, Victor, Ontario County
Proposed Project:	Purchase of machinery and equipment to upgrade its manufacturing and testing facility
Project Type:	Business expansion involving job retention and creation
Regional Council:	The Finger Lakes Regional Council has been made aware of this item. The project is consistent with the Finger Lakes Regional Economic Development Plan to optimize business creation, retention and expansion, and supports advanced manufacturing, a key industry sector.

Employment:	Initial employment at time of ESD Incentive Proposal:	26
	Current employment level:	40
	Minimum employment on January 1, 2016:	37

II. Project Cost and Financing Sources

Financing Uses	Amount
Machinery & Equipment	$474,000
Total Project Costs	$474,000

Financing Sources	Amount	Percent
ESD-Grant	$200,000	42%
Company Equity	274,000	58%
Total Project Financing	$474,000	100%

III. Project Description

A. Company

Industry: Full-service electronic contract manufacturing, including printed circuit board assembly, electro-mechanical assembly and electronic testing.

Company History: Surmotech, LLC was founded in 1990, and in 2013 some of its assets were acquired by the current owner. Surmotech is a federally certified woman-owned business. Since November 2013, the Company has more than doubled its workforce and tripled its revenue.

Ownership: Privately held

Size: All Company facilities are located in Victor, NY

Market: The Company provides a full range of electronic manufacturing, assembly, and test services to the military, medical, industrial, optical, and telecommunications industries. Competitors include other contract manufacturers in the region such as API Technologies, Windsor Technology, IEC Electronics, and SCJ Associates.

ESD Involvement: Surmotech experienced significant growth since 2013 and needed to upgrade its facility and add new production equipment. One of its investors wanted to relocate Surmotech to Virginia Beach, to be closer to the investor's other facility. In 2014, in order to reduce costs and make the project feasible in New York, the Company approached ESD for assistance. ESD offered a $200,000 capital grant, which the Company

accepted in June 2014. ESD funding was critical in the Company decision to remain and expand in New York.

Competition: Virginia

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

B. The Project

Completion: September 2015

Activity: Surmotech has upgraded its surface mount equipment line with new pick-and-place machine, nozzles, an automated x-ray inspection machine, flow hoods, and solder equipment. The Company will complete its upgrade in the next several weeks with the purchase of repair station equipment, a depaneler and new computers.

Results: Retain 26 existing jobs and create 11 new jobs. The Company has already exceeded this number, having created 14 new jobs.

Grantee Contact: Jeffrey Thaler, Chief Financial Officer
7676 Netlink Drive
Victor, NY 14564
(585) 742-1220

ESD Project No.: Z202

Project Team:		
	Origination	Kevin Hurley
	Project Management	Edward Muszynski
	Contractor & Supplier Diversity	Vikas Gera/Geraldine Ford
	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 $200,000 capital grant ($2,000) 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. 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.

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 $200,000 will be disbursed to the Grantee in two installments as follows:
   a) an Initial Disbursement of an amount equal to 50% of the grant ($100,000) upon documentation of machinery and equipment project expenditures of approximately $474,000, and documentation of the employment of at least 26 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 50% of the grant ($100,000) will be disbursed upon documentation of the employment of at least 37 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 February 3, 2014, to be considered eligible project costs. All disbursements must be requested by April 1, 2018.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $200,000, 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	26

A	B
Reporting Date	Employment Goals
February 1, 2016	26+X
February 1, 2017	26+X
February 1, 2018	26+X

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 [26 + X = 37] 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.

IV. Statutory Basis

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.

As a result of this project, the Company will maintain its employment level of 26 jobs which were at risk of relocation to another state. In addition, the Company will create 11 new jobs.

2. <u>The proposed project would be unlikely to take place in New York State without the requested assistance.</u>
The Company considered relocating its operations to Virginia. ESD's assistance helped to reduce costs and make the project feasible in New York.

3. <u>The project is reasonably likely to accomplish its stated objectives and the likely benefits of the project exceed costs.</u>
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.

<u>Business Investment Project</u>
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 $1,759,023;
- Fiscal cost to NYS government is estimated at $200,000;
- Project cost to NYS government per direct job is $7,437;
- Project cost to NYS government per job (direct plus indirect) is estimated at $2,801;
- Ratio of project fiscal benefits to costs to NYS government is 8.80:1;
- Fiscal benefits to all governments (state and local) are estimated at $3,021,610;
- Fiscal cost to all governments is $200,000;
- All government cost per direct job is $7,437;
- All government cost per total job is $2,801;
- The fiscal benefit to cost ratio for all governments is 15.11:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at $20,503,972, or $287,153 per job (direct and indirect);
- The economic benefit to cost ratio is 102.52:1;
- Project construction cost is $0, which is expected to generate 0 direct job year and 0 indirect job year of employment;
- For every permanent direct job generated by this project, an additional 1.67 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is one years.

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

4. <u>The requirements of Section 10(g) of the Act are satisfied.</u>
No residential relocation is required because 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 ("SEQRA") 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 & Contractor and Supplier Diversity policy will apply to the Project. The Grantee shall be required to solicit and utilize New York State certified Minority-owned and Women-owned Business Enterprises (MWBEs) for any contractual opportunities generated in connection with this Project and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 20% 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

August 20, 2015

Victor (Finger Lakes Region – Ontario County) – Surmotech Capital – Empire State Economic Development Fund – General Development Financing (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 Surmotech Capital – General Development Financing (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 further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Surmotech, LLC a grant for a total amount not to exceed Two Hundred Thousand Dollars ($200,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

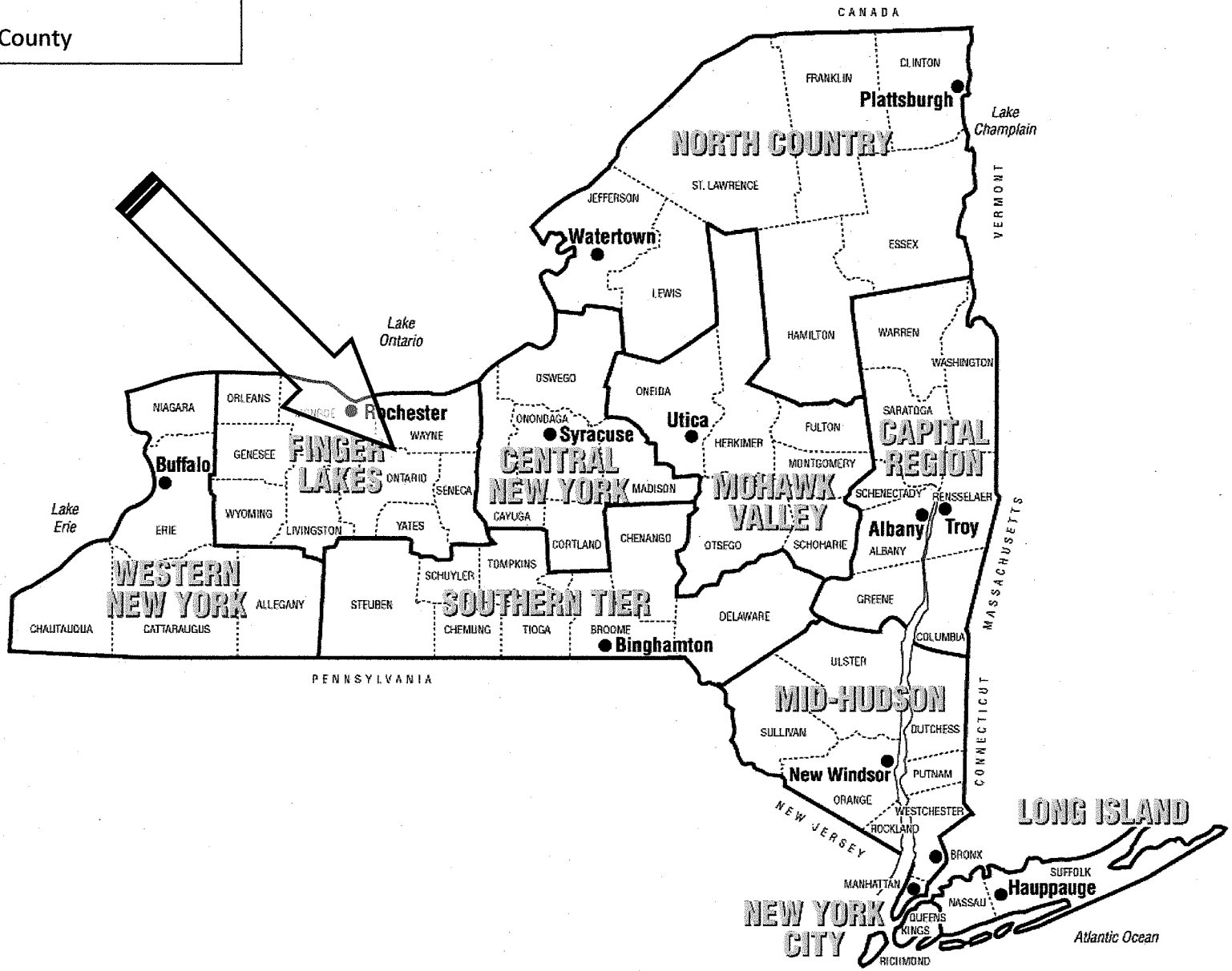
RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in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

* * *

Surmotech Capital
Victor
Ontario County



Project Summary
Benefit-Cost Evaluation[1]

Surmotech, LLC – Business Investment

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 reported in the table below 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 table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: **26** **Construction Job Years (Direct):** **0**
New Jobs: **11 over three years** **Construction Job Years (Indirect):** **0**

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks[2]	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs[3]	$200,000	$794,250	$200,000	$1,020,500
Fiscal Benefits[4]	$1,759,023	$2,085,600	$3,021,610	$4,271,980
Fiscal Cost /Direct Job	$7,437	$3,000	$7,437	$4,110
Fiscal Cost/Total Jobs	$2,801	$1,424	$2,801	$1,964
Fiscal B/C Ratio	8.80	7.00	15.11	10.60
	Project Results	**Benchmarks**		
Economic Benefits[5]	$20,503,972	$119,468,000		
Econ. Benefits/Total Jobs	$287,153	$147,600		
Economic B/C Ratio	102.52	75.00		

[1] Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

[2] The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

[3] Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

[4] Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

[5] Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Lockport (Western New York Region – Niagara County) – 210 Walnut Street Capital – Empire State Economic Development Fund – General Development Financing (Capital Loan)
REQUEST FOR:	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 Loan and to Take Related Actions

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General Project Plan

I. Project Summary

Borrower:	210 Walnut Street, LLC ("210 Walnut" or the "Company")
ESD* Investment:	A loan of up to $480,000 to be used for the renovation of space in a building located within the former Harrison Radiator plant site in Lockport The New York State Urban Development Corporation doing business as Empire State Development ("ESD" or the "Corporation")
Project Location:	210 Walnut Street, Lockport, Niagara County
Proposed Project:	Renovate 16,000 square feet within the building located at 210 Walnut Street in Lockport. The project will help to retain an existing tenant, attract a wholly owned subsidiary of the existing tenant and consolidate manufacturing operations
Project Type:	Business consolidation involving job retention and creation
Regional Council:	The Western New York Regional Council has been made aware of this item. The project is consistent with the Regional Plan in that the project will continue the development of the former Harrison Radiator plant in the heart of Lockport, which is an economically distressed and

undeveloped area in Niagara County.

Employment:	Initial employment at time of ESD Incentive Proposal:	14
	Current employment level:	22
	Minimum employment on February 1, 2018:	34

Loan Financing: The $480,000 loan will provide permanent takeout financing for a 20-year term at an annual interest rate to be set at closing, based on a 20-year fixed rate plus a spread (indicative rate is 4.6% as of July 2015).

Security: Second lien on real estate with an appraised value of $4.65 million

II. Project Cost and Financing Sources

Financing Uses	Amount
Renovation of existing building	$752,250
Soft costs	97,750
Total Project Costs	$850,000

Financing Sources	Amount	Percent	Rate/Term/Lien
ESD-Loan	$480,000	56%	4.6%/20 yrs./ 2nd on RE
Company Equity	370,000	44%	
Total Project Financing	$850,000	100%	

III. Project Description

A. Company

Industry: 210 Walnut LLC is a for-profit subsidiary of the Greater Lockport Development Corporation

Company History: 210 Walnut was incorporated in 2006 for the express purpose of owning and operating the former Harrison Radiator plan consisting of 500,000 square feet ("SF") of dilapidated space in the city of Lockport. The Company contracts with a management company to oversee the redevelopment and revitalization of the facility. Until 2012 there had been incremental growth by developing inexpensive flex-space for small manufacturers and by generating revenue through storage contracts. In 2013 Trek Inc., a technology company that manufacturers testing equipment for the semiconductor industry, brought 22 jobs to the facility as part of a $4 million renovation of over 48,000 SF.

Ownership: Owned by the Greater Lockport Development Corporation

ESD Involvement: ESD involvement is predicated on the strong possibility that both Trek and its subsidiary, Torrent Inc. (a manufacturer of circuit boards), will look to relocate out of New York State ("NYS"). Trek is owned by a Japanese holding company that also owns Trek Japan. A constant threat looms that the holding company will begin to shift investment to Asia. The establishment of Trek's headquarters in Lockport was a huge step in the retention of Trek in NYS. Torrent Inc. is currently operating on a month-to-month lease, and the holding company has made it clear that the decision on where to move Torrent will be extremely price sensitive. If the jobs are to stay in NYS, and perhaps even in the US, the rent in Lockport must be highly competitive. The private financing available via Five Star Bank would require cash flow demands from 210 Walnut that can only be met by passing the costs onto the tenant in the form of higher rent. ESD's loan makes the financing of Torrent's renovations and the retention of Trek feasible. The project is an important step toward maintaining investment in the United States.

Competition: Asia

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

B. The Project

Completion: November 2015

Activity: The renovation of 16,000 SF of space at the former Harrison Radiant Plant is ongoing and approximately 60% completed. The project would incorporate Torrent, Inc. into existing operations, bringing the total footprint or Trek and Torrent up to 64,000 SF from 48,000 SF.

Results: Retain 22 jobs and create 14 new jobs. The building is located in close proximity to the University of Buffalo, which facilitates the recruitment of engineering talent and partnerships with the University.

Borrower Contact: Brian Smith, President
210 Walnut Street
Lockport, New York 14094
Phone: (716) 228-5439

ESD Project No.: AA056

Project Team:	Origination	Rafael Salaberrios
	Project Management	Eunice Anderson
	Legal	Antovk Pidedjian
	Contractor & Supplier Diversity	Vikas Gera
	Finance	Jonevan Hornsby
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. The Borrower shall pay a commitment fee of 1% of the $480,000 loan ($4,800). In addition, at the time of closing, the Borrower will reimburse ESD for all out-of-pocket expenses incurred in connection with the project.

2. The Borrower will demonstrate no materially adverse changes in its financial condition prior to closing.

3. Guarantees: Corporate Guarantees are required from any entity or commonly controlled entities together owning 50% or more of the Borrower including 210 Walnut Street Capital.

4. The Borrower will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's written 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.

5. Up to $480,000 will be disbursed to the Borrower upon completion of the project substantially as described in these materials including documentation of $752,250 in building renovations and soft project costs, and documentation of the employment of at least 22 Full-time Permanent Employees at the Project Location, assuming that all project approvals have been completed and funds are available. Expenses reimbursed by ESD's loan must be incurred on or after June 25, 2015 to be considered eligible project costs. Disbursement of the loan must be requested by December 1, 2015.

6. Prior to disbursement, the Borrower 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 Borrower'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 Borrower to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Borrower'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 Borrower to other employees with comparable rank and duties.

Job Commitments:

Baseline Employment	22

A	B
Reporting Date	Employment Goals
February 1, 2016	22
February 1, 2017	22
February 1, 2018	34
February 1, 2019	34
February 1, 2020	34

7. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $480,000, 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.

8. Rate/Term: 4.6% interest rate over 20 years (two hundred and forty months). Loan becomes immediately due and payable if Borrower sells or closes the Project Location.

9. Repayment Term: Fully amortizing, 240 monthly principal and interest payments beginning after disbursement of the loan.

10. The Borrower will submit to ESD annual reviewed financial statements and quarterly internal financial statements certified by an officer of the Borrower.

11. Financial Disclosure: Updated financial disclosure on Borrower and all guarantors acceptable to ESD must be provided prior to closing.

12. Lien/Collateral: Second lien on real estate with an appraised value of at least $4.65MM and a useful life of no less than 20 years.

13. Due Diligence: Legal, appraisals, and engineering and environmental reviews acceptable to ESD must be provided prior to closing.

IV. Statutory Basis

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.

As a result of this project, the Company will maintain its employment level of 22 jobs, which were at risk of leaving NYS, and create 14 new jobs.

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

There was a strong possibility that the Japanese holding company that owns Trek and its subsidiary were considering relocating operations outside NYS and perhaps outside the US. ESD's assistance helped to reduce costs and make the project feasible in New York.

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

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.

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 $1,644,636;
- Fiscal cost to NYS government is estimated at $480,000;
- Project cost to NYS government per direct job is $22,741;
- Project cost to NYS government per job (direct plus indirect) is estimated at $8,539;
- Ratio of project fiscal benefits to costs to NYS government is 3.43:1;
- Fiscal benefits to all governments (state and local) are estimated at $2,549,429;
- Fiscal cost to all governments is $480,000;
- All government cost per direct job is $22,741;
- All government cost per total job is $8,539;
- The fiscal benefit to cost ratio for all governments is 5.31:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at $15,136,618, or $269,269 per job (direct and indirect);
- The economic benefit to cost ratio is 31.53:1;
- Project construction cost is $850,000, which is expected to generate 8 direct job years and 5 indirect job years of employment;

- For every permanent direct job generated by this project, an additional 1.67 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.

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 ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

Due to ESD's mortgage position on the loan, a Phase I Environmental Site Assessment must be submitted to ESD for review and approval prior to closing on the loan.

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 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 50%. The overall goal shall include a Minority Business Enterprise Participation Goal of 30% and a Women Business Enterprise Participation Goal of 20% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project. MBE participation requirements may not be substituted for WBE participation, or the reverse.

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

August 20, 2015

Lockport (Western New York Region – Niagara County) – 210 Walnut Street Capital – Empire State Economic Development Fund – General Development Financing (Capital Loan) – 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 Loan 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 210 Walnut Street Capital – Empire State Economic Development Fund – General Development Financing (Capital Loan) Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

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

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

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

4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to 210 Walnut LLC a loan for a total amount not to exceed Four Hundred and Eighty Thousand Dollars ($480,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State

Division of the Budget; and be it further

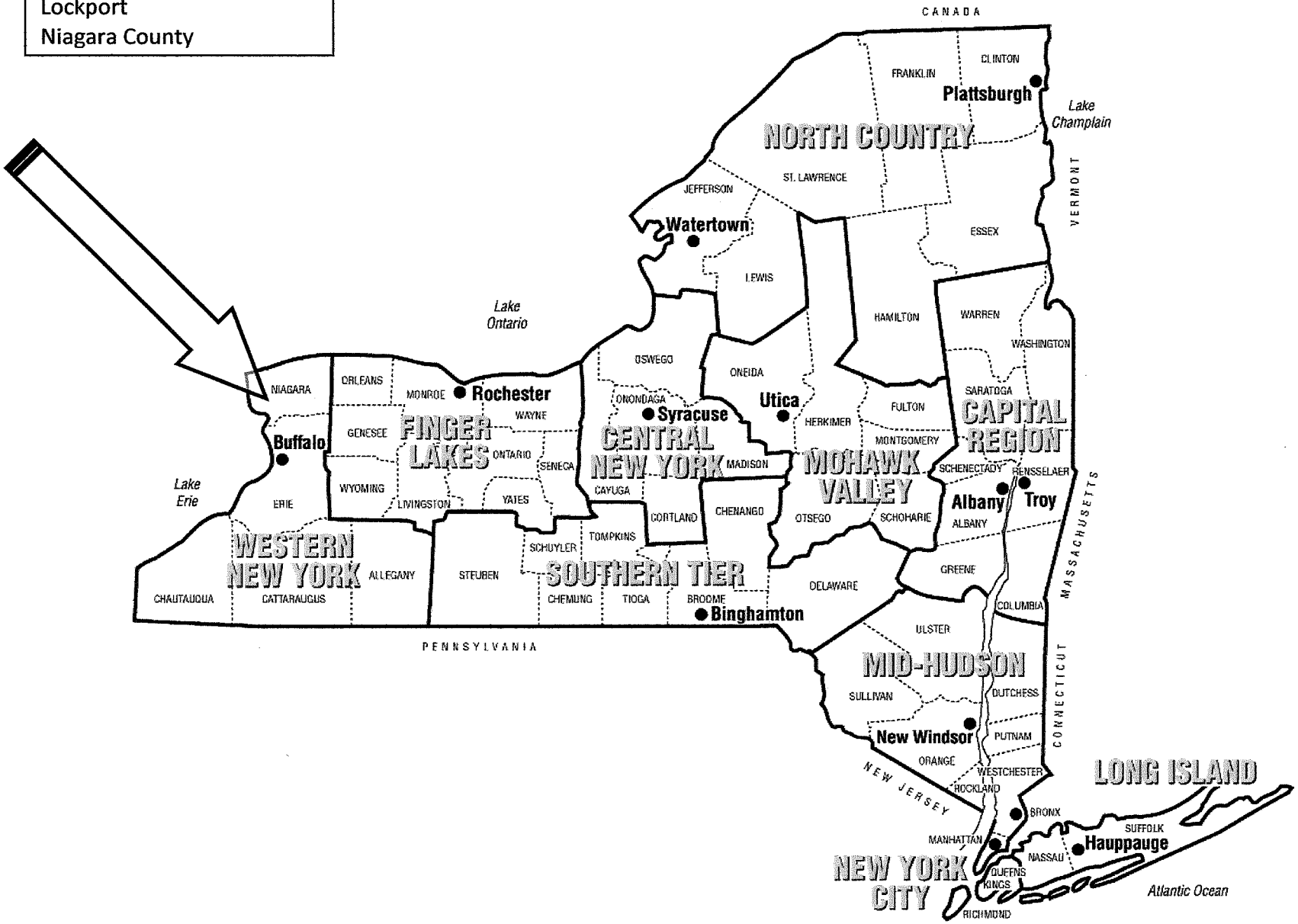
RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the loan and grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the loan or grant or collateral securing the loan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

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

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

* * *

210 Walnut Street Capital
Lockport
Niagara County



Project Summary
Benefit-Cost Evaluation[1]

210 Walnut Street LLC – Business Investment

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 reported in the table below 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 table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: **22** | **Construction Job Years (Direct):** **8**
New Jobs: **14 over five years** | **Construction Job Years (Indirect):** 5

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks[2]	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs[3]	$480,000	$794,250	$480,000	$1,020,500
Fiscal Benefits[4]	$1,644,636	$2,085,600	$2,549,429	$4,271,980
Fiscal Cost /Direct Job	$22,741	$3,000	$22,741	$4,110
Fiscal Cost/Total Jobs	$8,539	$1,424	$8,539	$1,964
Fiscal B/C Ratio	3.43	7.00	5.31	10.60
	Project Results	**Benchmarks**		
Economic Benefits[5]	$15,136,618	$119,468,000		
Econ. Benefits/Total Jobs	$269,269	$147,600		
Economic B/C Ratio	31.53	75.00		

[1] Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

[2] The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

[3] Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

[4] Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

[5] Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Clarence (Western New York Region – Erie County) – Seal & Design Capital – Empire State Economic Development Fund – General Development Financing (Capital Grant)
REQUEST FOR:	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; Determination of No Significant Effect on the Environment

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General Project Plan

I. Project Summary

Grantee:	Seal & Design Inc. ("Seal & Design" or the "Company")
ESD* Investment:	A grant of up to $230,000 to be used as reimbursement for a portion of the acquisition and installation of machinery and equipment.
	* The New York State Urban Development Corporation doing business as Empire State Development ("ESD" or the "Corporation")
Project Location:	4015 Casilio Parkway, Clarence, Erie County
Proposed Project:	Facility expansion and new machinery and equipment
Project Type:	Business expansion involving job retention and creation
Regional Council:	The Western New York ("WNY") Regional Economic Development Council has been made aware of this item. The Incentive Proposal was accepted in March 2014. The project is consistent with the Regional Plan as it creates jobs in the region's strong manufacturing industry, and enables a local company to continue to expand.

Employment:	Initial employment at time of ESD Incentive Proposal:	75
	Current employment level:	81
	Minimum employment on June 30, 2017:	89

II. Project Cost and Financing Sources

Financing Uses	Amount
Construction/Renovation	$2,500,000
Machinery and Equipment	1,350,000
Employee Training	70,000
Utilities	20,000
Furniture, Fixtures, and Equipment	300,000
Total Project Costs	$4,240,000

Financing Sources	Amount	Percent	Rate/Term/Lien
ESD-Grant	$ 230,000	5%	
Bank of America	2,400,000	57%	3.07%/96 mos./1st on all business assets
Company Equity	1,610,000	38%	
Total Project Financing	$4,240,000	100%	

III. Project Description

A. Company

Industry: The Company manufactures and distributes millions of molded rubber products including die cut gaskets, seals, O-rings, and grommets from hundreds of compounds. It can manufacture off-the-shelf or customer-specific low-to-extremely high volume runs. Company products are used in array of applications; essentially anything with air or fluid going through it, from automobiles to gas grills.

Company History: Seal & Design was originally established in 1989 in a former 1,500-square-foot chicken coop. By 2006, Seal & Design expanded across the Canadian border with the acquisition of Able O-Rings and Seals (Toronto and Calgary, Canada). Today, the ISO-certified, family-run Company, headquartered in Erie County, operates manufacturing facilities in Clarence and Toronto and satellite sales offices in Syracuse, NY, Akron, OH, and Santa Clarita, California.

Ownership: Seal & Design is a privately-owned sub-chapter S corporation.

Size:	The Company has over 100 employees between its two facilities.
Market:	Seal & Design markets its products to automotive, medical, military, electronics, power generation, and hydraulics industries, with major customers including Chart Industries (Amherst, NY); Jiffy-Tite Co. (Lancaster, NY); and Betts Industries (Warren, PA). Competitors include Sealing Devices Inc. (Lancaster, NY); Apple Runner Products Inc. (Lancaster, NY); and Higbee Inc. (Syracuse, NY).
ESD Involvement:	In 2013, the Company notified ESD of its need to expand its operations and workforce to meet current customer demands as well as remain competitive in the global market. Seal & Design was considering expanding either the Clarence or Toronto manufacturing operations or establishing a new facility in Clarence, NY, closer to its customer base. ESD responded with an incentive of $230,000 in capital grant funding and $270,000 in Excelsior Tax Credits to persuade the Company to invest over $4 million in capital improvements in Erie County. Without ESD's assistance, the Company would likely have expanded operations out of state or out of the country.
Competition:	Toronto, Canada
Past ESD Support:	In 2007, ESD Directors approved a grant of $50,000 to assist with costs to provide in-house training on a new software system. The project was completed in 2009, with funds fully disbursed.

B. The Project

Completion:	June 2015
Activity:	The project involved a 45,000-square-foot building expansion to the existing 52,000-square-foot Clarence manufacturing and headquarters facility; new production and non-production machinery and equipment including Hudson flash cutter machine, compressor, Ttarp die cutting machine, inspection and bagging machines; new furniture, fixtures and equipment including two new computer network servers and switches; utility upgrades; and electrical infrastructure upgrades. Additionally, the Company invested over $70,000 to train employees on the new machinery and equipment.
Results:	The project will retain 75 existing jobs and create 14 new jobs by January 1, 2017. The Company has already added six employees.

Grantee Contact:	Mr. Adam Mikols, CFO 4015 Casilio Parkway Clarence, NY 14031 Phone: (716) 759-2222	
ESD Project No.:	Y912	
Project Team:	Origination	Diego Sirianni
	Project Management	Jean Williams
	Contractor & Supplier Diversity	Vikas Gera
	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 $230,000 capital grant ($2,300) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.

2. The Company will be obligated to advise ESD of any 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.

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 $230,000 will be disbursed to the Grantee in three installments as follows:
   a) an Initial Disbursement of an amount equal to 50% of the grant ($115,000) upon completion of the building construction project as documented by a Certificate of

Completion/Occupancy; documentation of project costs totaling $2.97 million including $2.5 million in construction and renovation costs and $200,000 in new machinery and equipment; and documentation of the employment of at least 77 Full-time Permanent Employees at the Project Location (Employment Increment of 2), 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 ($57,500) will be disbursed upon documentation of the employment of at least 82 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 ($57,500) will be disbursed upon completion of the project substantially as described in these materials; documentation of additional project expenditures of approximately $1.26 million in machinery, equipment, furniture, and fixtures and documented training expenditures ($4,230,000 cumulative); and upon documentation of the employment of at least 89 Full-time Permanent Employees at the Project Location (Employment Increment of 7), 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. Expenditures reimbursed by ESD's grant must be incurred on or after March 21, 2014, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $230,000 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	75

A	B
Reporting Date	Employment Goals
February 1, 2016	75+X+Y+Z
February 1, 2017	75+X+Y+Z
February 1, 2018	75+X+Y+Z
February 1, 2019	75+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=2, and Employment Goals shall equal [75+ X = 77] 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 [75 + X + Y = 82] 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=7, and Employment Goals shall equal [75 + X + Y + Z = 89] 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

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.

As a result of this project, the Company will maintain its employment level of 75 and create 14 new jobs by June 30, 2017.

2. <u>The proposed project would be unlikely to take place in New York State without the requested assistance.</u>
The Company considered expanding operations at its existing Toronto, Ontario, Canada facility. ESD's assistance helped to reduce costs and make the project feasible in New York.

3. <u>The project is reasonably likely to accomplish its stated objectives and the likely benefits of the project exceed costs.</u>
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 $4,814,586;
- Fiscal cost to NYS government is estimated at $230,000;
- Project cost to NYS government per direct job is $2,961;
- Project cost to NYS government per job (direct plus indirect) is estimated at $1,198;
- Ratio of project fiscal benefits to costs to NYS government is 20.93:1;
- Fiscal benefits to all governments (state and local) are estimated at $8,349,252;
- Fiscal cost to all governments is $230,000;
- All government cost per direct job is $2,961;
- All government cost per total job is $1,198;
- The fiscal benefit to cost ratio for all governments is 36.30:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at $64,274,982, or $334,812 per job (direct and indirect);
- The economic benefit to cost ratio is 279.46:1;
- Project construction cost is $2,500,000, which is expected to generate 23 direct job years and 15 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 1.48 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is one year.

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

4. The requirements of Section 10(g) of the Act are satisfied.
No residential relocation is required because there are no families or individuals residing on the site.

V. Environmental Review

The Town of Clarence Town Board, as lead agency, has completed an environmental review of the proposed project, pursuant to the requirements of the State Environmental Quality Review Act ("SEQRA") 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 April 2, 2014. 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.

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 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 50% 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 Photographs

August 20, 2015

Clarence (Western New York Region – Erie County) – Seal & Design Capital – Empire State Economic Development Fund – General Development Financing (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 Seal & Design Capital – Empire State Economic Development Fund – General Development Financing (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 further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Seal & Design, Inc. a grant for a total amount not to exceed Two Hundred Thirty Thousand Dollars ($230,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation

or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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.

* * *

August 20, 2015

Clarence (Western New York Region – Erie County) – Seal & Design Capital – Empire State Economic Development Fund – General Development Financing (Capital Grant) – Determination of No Significant Effect on the Environment

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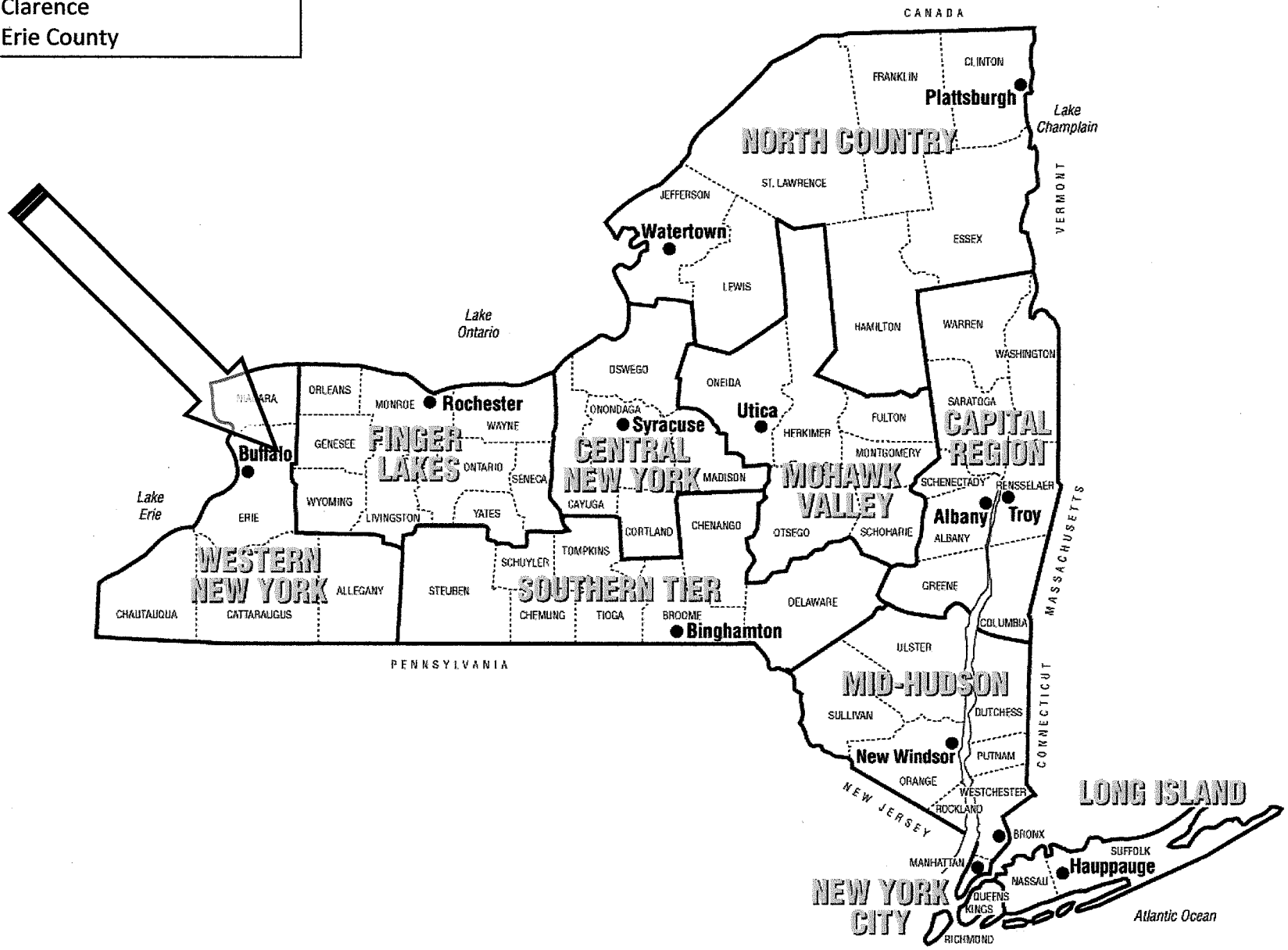
RESOLVED, that based on the material submitted to the Directors with respect to the Seal & Design Capital – Empire State Economic Development Fund – General Development Financing (Capital Grant) Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Seal & Design Capital
Clarence
Erie County



Project Summary
Benefit-Cost Evaluation[1]

Seal and Design Expansion – Business Investment

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 reported in the table below 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 table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: 75 | **Construction Job Years (Direct):** 23
New Jobs: 14 over three years | **Construction Job Years (Indirect):** 15

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks[2]	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs[3]	$230,000	$794,250	$230,000	$1,020,500
Fiscal Benefits[4]	$4,814,586	$2,085,600	$8,349,252	$4,271,980
Fiscal Cost /Direct Job	$2,961	$3,000	$2,961	$4,110
Fiscal Cost/Total Jobs	$1,198	$1,424	$1,198	$1,964
Fiscal B/C Ratio	20.93	7.00	36.30	10.60
	Project Results	**Benchmarks**		
Economic Benefits[5]	$64,274,982	$119,468,000		
Econ. Benefits/Total Jobs	$334,812	$147,600		
Economic B/C Ratio	279.46	75.00		

[1] Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

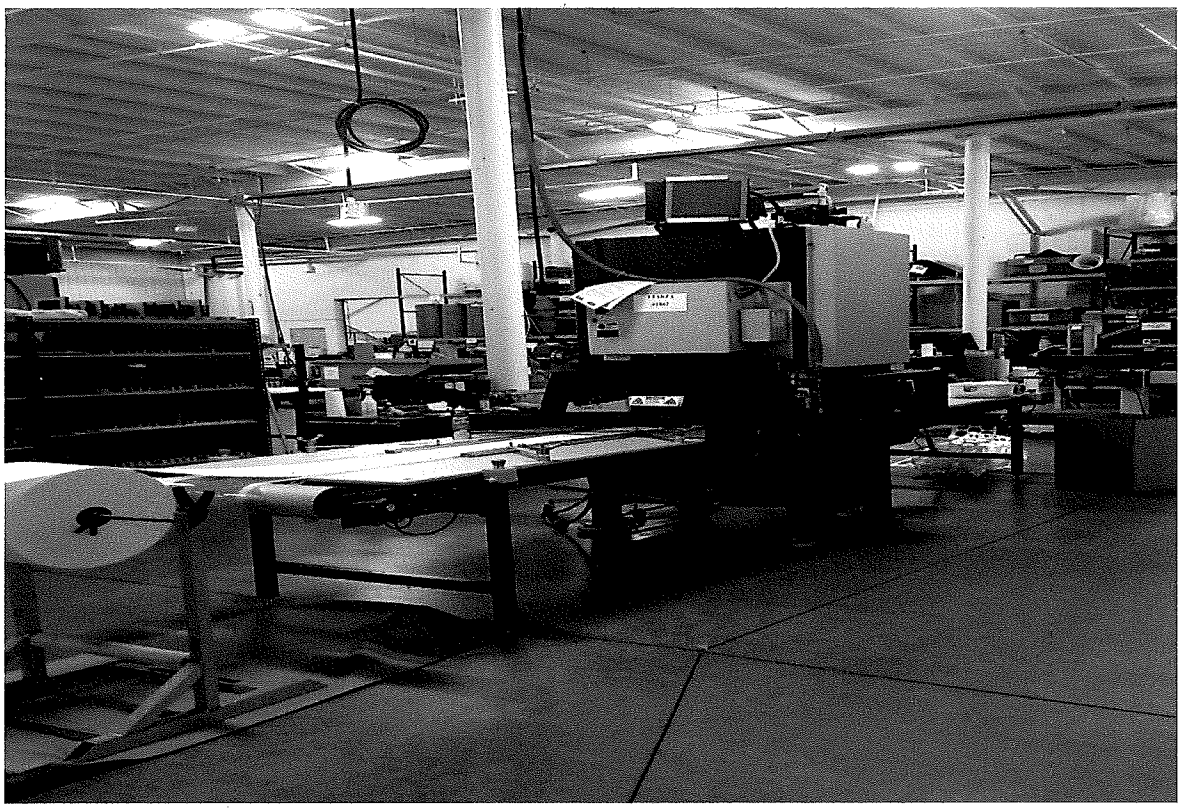
[2] The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

[3] Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

[4] Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

[5] Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Seal & Design Capital, Y912
Equipment



Seal & Design Capital, Y912
Expansion

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Statewide – Restore New York Communities – Capital Grant

REQUEST FOR: Land Use Improvement Findings and Determinations Pursuant to Sections 10 (c), 10 (g) and 16-n 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	Project Name	Proj #	Grant	Village, Town, City	County
A	City of Buffalo	Buffalo - RESTORE III - Neighborhood Revitalization	W839	$0	Buffalo	Erie
	Director's Modification only	**TOTAL**		**$0**		

II. Program Description

A. Background

In the 2006-07 and 2007-08 enacted New York State Budgets, ESD received a $300 million appropriation for the Restore New York's Communities initiative ("Restore NY" or the "Program"), which was allocated as follows: up to $50 million in FY 06-07, $100 million in FY 07-08, and $150 million in FY 08-09. The purpose of 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.

On October 27, 2006, the successful Restore NY Round 1 award winners were announced, and included 79 different projects in 55 localities. The range of selected projects is large and diverse; and to the extent possible, funding was awarded in a geographically proportionate manner.

Special consideration was given to projects located in Brownfield Opportunity Areas and Empire Zones; those affected by flooding in June 2006; and communities with severe economic distress or dislocation.

The 64 Restore NY Round 2 award winners were announced on January 15, 2008. Projects were chosen with the intent of connecting community initiatives with economic development goals to serve as catalysts for future development and growth. Priority was given to those projects that would serve to revitalize urban cores, leverage private investment and bring future business expansion to New York's communities.

On September 2, 2009, Governor David A. Paterson announced the award of 79 projects for Restore NY Round 3. These projects span across the New York State in 74 localities as part of the continued effort to revitalize urban areas, stabilize neighborhoods and invite renewed investment in economically distressed communities.

B. The Project

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 each Grantee that will stipulate the manner in which funds will be disbursed.

The attached project schedule provides a more detailed description of the recommended project.

III. Statutory Basis

Restore New York Communities Findings:
Land Use Improvement Project

1. The area in which the project is to be located is a substandard or unsanitary area, or is in danger of becoming a substandard or unsanitary area and tends to impair or arrest sound growth and development of the municipality.
   See attached Project Schedule.

2. The project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.
   See attached Project Schedule.

3. The plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.
See attached Project Schedule.

4. There are no families or individuals displaced from the Project area.
No residential relocation is required because there are no families or individuals residing on the site.

IV. Environmental Review

Unless otherwise noted on a project summary, ESD staff has determined that the project described in Schedule A constitutes a Type II action 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 project.

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 project.

Unless otherwise specified in the project summary, grantees 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
Map
Project Summary
Original Directors Materials, November 18, 2010

August 20, 2015

Statewide – Restore NY Communities – Capital Grant – Land Use Improvement Findings and Determinations Pursuant to Sections 10 (c), 10 (g) and 16-n 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 Restore NY Communities Capital Grant Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-n and 10 of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The area in which the project is to be located is a substandard or unsanitary area, or is in danger of becoming a substandard or unsanitary area and tends to impair or arrest sound growth and development of the municipality.

2. The project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.

3. The plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.

4. There are no families or individuals displaced from the Project area; and be it further

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

RESOLVED, that upon written findings of the President and Chief Executive Officer of the Corporation or 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 findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a to grant to the party and for the amount listed below from 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 of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

Restore NY Communities – Project Summary Table

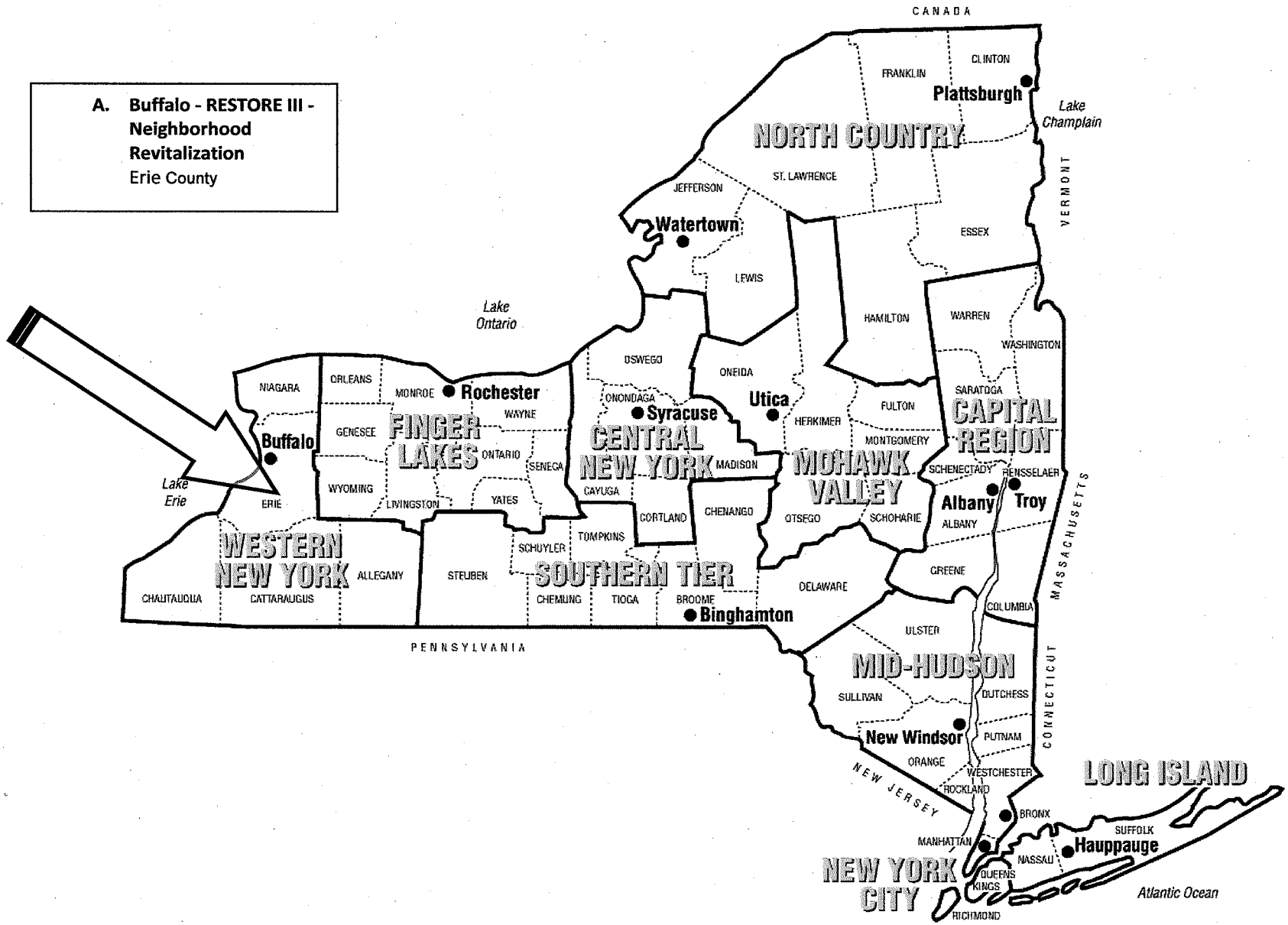
	Grantee	Project Name	Proj #	Grant	Village, Town, City	County
A	City of Buffalo	Buffalo - RESTORE III - Neighborhood Revitalization	W839	$0	Buffalo	Erie
	Director's Modification only	**TOTAL**		**$0**		

RESOLVED, that the President and Chief Executive Officer 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.

* * *

RESTORE NY COMMUNITIES

A. Buffalo - RESTORE III - Neighborhood Revitalization
Erie County



A. Buffalo-RESTORE III – Neighborhood Revitalization (W839)

August 20, 2015

Authorization to Amend the General Project Plan

Grantee:	City of Buffalo (the "City")
ESD Investment:	$7,635,526 approved on November 18, 2010 (Restore NY Communities). As of July 2015, there is a remaining balance of $4,437,381.
Original Project Locations:	See Appendix A of November 18, 2010 Directors' Materials
Additional Project Locations:	630 High Street, Buffalo, Erie County 1312 Jefferson Avenue, Buffalo, Erie County
Proposed Amendment:	Reallocation of a portion of remaining funds to reimburse for demolition costs for two additional Project Locations.
Project Type:	Property demolition and rehabilitation.
Regional Council:	The Western New York ("WNY") Regional Council has been made aware of this item. The project predates the Regional Council Initiative. The project is consistent with the Regional Plan to revitalize blighted neighborhoods.
Project Status:	The City completed the original project in 2014 which included the demolition and site clearing of approximately 446 wood-frame, vacant residential structures and the partial demolition of one commercial structure, although it has not yet requested the full draw-down of funds. In early 2015, the City notified ESD that it had inadvertently utilized other non-ESD funds to pay for a portion of the residential demolitions and would not be able to request full disbursement of the grant. Therefore, the City requested that the project scope be revised to include the two Additional Project Locations, which were originally included in the City's 2009 Restore NY application, but removed from the project scope before ESD Directors' approval in 2010. The two Additional Project Locations were commercial structures which have since been demolished. The project background, budget, financial terms and conditions, and statutory requirements remain the same as in the board materials of November 18, 2010.

Buffalo-RESTORE III – Neighborhood Revitalization (W839)
August 20, 2015

Requested Action: The Directors are requested to authorize the amendment of the General Project Plan approved on November 18, 2010 to include the two Additional Project Locations.

Environmental Review: ESD staff has determined that although the funding of the demolition of the two Additional Project Locations by ESD may constitute an "action" as defined by the State Environmental Quality Review Act ("SEQRA"), 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.

August 20, 2015

Buffalo (Western New York Region – Erie County) – Buffalo – RESTORE III – Neighborhood Revitalization – 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 Buffalo – RESTORE III – Neighborhood Revitalization Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

A. Buffalo-RESTORE III-Neighborhood Revitalization (W839)

November 18, 2010

General Project Plan

Grantee: City of Buffalo ("Buffalo" or the "City")

ESD Investment: A grant of up to $7,635,526 to be used for a portion of the cost of demolition and site clearing.

Project Locations: See Appendix A

Project Completion: June 2011

Grantee Contact:
Mr. Michael Breen, Communications Manager
Buffalo Urban Renewal Agency
913 City Hall
Buffalo, NY 14202-3376
Phone: (716) 851-5468 Fax: (716) 842-6942

Project Team:

Project Management	Jean Bly
Affirmative Action	Helen Daniels
Environmental	Soo Kang

Project Description:

Background

The City, incorporated in 1832, is located in Erie County in Western New York State. The City is approximately 41 square miles in area and its current population is approximately 280,000. 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. Today, as a result of shifts in transportation trends and a decline of its industrial base, Buffalo is one of the poorest of the largest 100 cities in the United States based on household income, unemployment and percentage of population on public assistance. The City has lost over 50% of its population since the 1950's. The current poverty rate in the City is 33%. Buffalo is ranked one of the top five cities based on the number of vacant housing units, which currently involve over 22,000 properties.

In January 2006, the City adopted a Comprehensive Plan (the "Plan"), which addressed the revitalization of the City's neighborhoods. The Plan includes the demolition of blighted properties to enable Buffalo to use these spaces for housing development, commercial development and land banking for future use. Buffalo identified a need, which was consistent with the Plan, to demolish dilapidated and unsafe buildings to facilitate its housing initiatives that have a redevelopment goal to provide affordable, sustainable houses in the City, which is necessary to revitalize these neighborhoods, leverage additional

investment, improve the aesthetic of the area, and improve property values. Approximately 75% of the city's area is designated as a Renewal Community by the United States Department of Housing and Urban Renewal ("HUD"). The HUD program has been utilized to combat slum and blight through demolition of derelict properties. Restore NY funding has helped the City of Buffalo utilize the goals of Mayor Brown's 5 in 5 Program which includes the demolition of blighted properties to enable the city to strategically use the spaces for housing development, commercial development and land banking for future use.

Previously, ESD Directors approved a $3 million RESTORE I grant to Buffalo on March 15, 2007, which assisted the City with the demolition and site clearing of 208 single-family homes and one commercial property; a $5,072,000 RESTORE II grant on April 17, 2008, to assist the City with the demolition and site clearing of up to 725 single-family homes; and a $4,500,000 grant on July 17, 2008, to assist with interior and exterior building renovations to the former Trico Building on the Buffalo Niagara Medical Campus. The City is in compliance with the terms of all its previous RESTORE NY grants. As a result of RESTORE I and II funding, the City has completed asbestos abatement and/or demolition of at least 584 residential structures and one commercial structure.

In September 2009, Buffalo received $14.32 million of RESTORE III awards, including $7,635,526 for the demolition and site clearing of up to 472 single-family homes and 5 commercial structures ("Neighborhood Revitalization"); and $6,684,474 for commercial and mixed-use urban center rehabilitation ("Commercial") projects. This request is for the Neighborhood Revitalization funding.

Of the Commercial projects, ESD Directors' approved $2 million for renovations of the Avant Building on December 16, 2009 and $1,350,000 for renovations of the Curtiss Building on February 18, 2010. The remainder of Commercial funding will be brought before Directors at later dates.

The Project

The $9 million Neighborhood Revitalization project involves the asbestos abatement/removal, demolition/deconstruction, and site clearing of up to 446 wood-frame, residential structures and one commercial structure (See Appendix A) generally located in the City's East Side neighborhoods. The commercial structure, 918 Main Street, will undergo a partial demolition and stabilization, with the historically-significant front wall facade being retained to be incorporated into future development of the property. All project structures are vacant and present a severe safety hazard to the community. The removal of these structures will have a positive impact in the City's neighborhoods, eliminate a serious safety hazard and facilitate the re-development of the Project Locations.

The City's Buffalo Urban Renewal Agency will manage the project. Demolition and debris removal firms will be selected by competitive bidding. The project has begun and is scheduled for completion by June 2011.

A. Buffalo-RESTORE III-Neighborhood Revitalization (W839)
November 18, 2010

Financing Uses	Amount	Financing Sources	Amount	Percent
Asbestos Abatement/Removal, Demolition,and Debris Removal	$9,000,000	ESD Grant	$7,635,526	85%
		Municipality Equity	1,364,474	15%
Total Project Costs	$9,000,000	Total Project Financing	$9,000,000	100%

Financial Terms and Conditions:

1. At the time of disbursement, the City will reimburse ESD for all out-of-pocket expenses incurred in connection with the project.

2. The City will be obligated to advise ESD of a materially adverse change in its financial condition prior to disbursement.

3. The City will ensure the contribution of at least a 10% match of the grant amount to the Project.

4. Up to $7,635,526 will be disbursed to Grantee as reimbursement for eligible costs, no more frequently than quarterly, in proportion to ESD's funding share, assuming that all project approvals have been completed and funds are available. The final 10% of the grant amount ($763,553) will be held as a retainer until completion of the project, including the partial demolition of 918 Main Street. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenditures must be incurred on or after May 4, 2009 to be considered reimbursable project costs. Previously expended funds may be applied toward match requirements retroactive to June 23, 2006, when the Restore New York Legislation was enacted.

5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $7,635,526 for this project if ESD determines that the reallocation of the assistance would better serve the needs of the City 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. For a period of five years from the date of the initial disbursement of Grant funds, the Grantee shall not transfer, or if the Grantee in not the owner of the Project, permit the owner to transfer, the Project in whole or in part, by sale, lease, or conveyance of any interest in or with respect to the Project except (a) transfers of minor interests in the Project site, such as utility easements and limited rights-of-way, and (b)(i) the arms-length basis sale or lease of individual condominium units in the ordinary course of business for a condominium development and (ii) the arms-length basis residential or commercial leases in the normal course of business for a commercial, residential, or mixed-use rental development. In the event that such a prohibited transfer by the Grantee or such owner occurs within such five-year period, the Grantee shall pay to

ESDC, promptly upon ESDC's written demand therefore, the applicable amount indicated below:

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.

Environmental Review:
For the proposed Demolition of City-Owned Buildings, the City of Buffalo Department of Economic Development, Permit & Inspection Services, as lead agency, has completed an environmental review pursuant to the requirements of the State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. This review, which was coordinated with ESD as an involved agency, 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 January 26, 2010. 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.

For the proposed Partial Demolition and Stabilization of 918 Main Street, the City of Buffalo Planning Board, as lead agency, has completed an environmental review pursuant to the requirements of SEQRA and the implementing regulations of the New York State Department of Environmental Conservation. This review, which was coordinated with ESD as an involved agency, 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 June 29, 2010. 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 eligibility of the building at 918 Main Street for inclusion in the New York State and National Registers of Historic Places, ESD has confirmed that the project sponsor initiated consultation with the New York State Office of Parks, Recreation and Historic Preservation ("OPRHP") pursuant to Section 14.09 of the New York State Parks, Recreation and Historic

Preservation Law. ESD will ensure that consultation is completed with OPRHP in accordance with a Letter of Understanding.

Statutory Basis – Restore NY Communities:
Land Use Improvement Project Findings

1. The area in which the project is to be located is a substandard or insanitary area, or is in danger of becoming a substandard or insanitary area and tends to impair or arrest sound growth and development of the municipality.
   The project is located in blighted neighborhoods and involves the demolition of residential and commercial structures, which have been deemed by the City to arrest sound growth and development in the area.

2. The project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.
   The project involves the demolition of sites that the City included in its Plan. The Plan includes the rehabilitation of residential and commercial areas in the City's neighborhoods for re-use, allowing for a potential increase in the local tax base.

3. The plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.
   The City published a property assessment list and held a public hearing on the project at the time of application. The City will bid out on the project in accordance with local municipal laws.

4. The requirements of Section 10(g) of the Act are satisfied.
   There are no families or individuals displaced from the project area.

A. Buffalo-RESTORE III-Neighborhood Revitalization (W839)

November 18, 2010

Appendix A

Ref:	Property Address	Ref:	Property Address	Ref:	Property Address	Ref:	Property Address
1	29 A ST	61	342 EMSLIE	121	358 GUILFORD	181	373 LEROY (rear bldg)
2	225 ADAMS	62	368 EMSLIE	122	400 GUILFORD	182	290 LOCUST (rear bldg)
3	253 ADAMS	63	653 FERRY EAST	123	29 HARMONIA	183	41 LOEPERE
4	481 ADAMS	64	704 FERRY EAST	124	49 HARMONIA	184	43 LOEPERE
5	489 ADAMS	65	475 FILLMORE	125	16 HAUF	185	71 LOEPERE
6	447 ADAMS (bldg 1)	66	928 FILLMORE	126	39 HERMAN	186	326 LOEPERE
7	447 ADAMS (bldg 2)	67	1520 FILLMORE	127	51 HERMAN	187	44 LOMBARD
8	20 ALWIN	68	28 FOUGERON	128	180 HERMAN	188	49 LOMBARD
9	23 ALWIN	69	104 FOUGERON	129	225 HERMAN	189	108 LOMBARD
10	28 ALWIN	70	148 FOUGERON	130	363 HERMAN	190	223 LORING
11	22 B ST	71	150 FOUGERON	131	383 HERMAN	191	268 LORING
12	24 B ST	72	29 FOUGERON (bldg 1)	132	426 HICKORY	192	141 MADISON
13	30 B ST	73	29 FOUGERON (bldg 2)	133	562 HIGH	193	199 MADISON
14	33 B ST	74	62 FOX	134	33 HILL	194	216 MADISON
15	34 B ST	75	95 FOX	135	43 HILL	195	304 MADISON
16	102 BEST	76	97 FOX	136	47 HILL	196	541 MADISON
17	208 BEST	77	108 FOX	137	97 HILL	197	14 MARIGOLD
18	210 BEST	78	169 FOX	138	49 HOLLAND	198	19 MARIGOLD
19	553 BEST	79	172 FOX	139	67 HOUGHTON	199	46 MARSHALL
20	759 BEST	80	197 FOX	140	35 HOWARD	200	41 MARSHALL (bldg 1)
21	107 BOX	81	215 FOX	141	938 HUMBOLDT	201	41 MARSHALL (bldg 2)
22	111 BOX	82	267 FOX	142	399 JEFFERSON	202	144 MASTEN
23	159 BOX	83	344 FOX	143	562 JEFFERSON	203	216 MASTEN
24	160 BOX	84	103 FOX (bldg 1)	144	1561 JEFFERSON	204	217 MASTEN
25	161 BOX	85	172 FOX (bldg 1)	145	79 JEWETT AVE	205	301 MASTEN
26	207 BOX	86	329 FOX (bldg 1)	146	193 JEWETT AVE	206	523 MASTEN
27	208 BOX	87	103 FOX (bldg 2)	147	34 JOHNSON ST	207	34 MEMORIAL
28	215 BOX	88	172 FOX (bldg 2)	148	63 JOHNSON ST	208	925 MICHIGAN
29	228 BOX	89	329 FOX (bldg 2)	149	77 JOHNSON ST	209	1241 MICHIGAN
30	14 BRIGHTON	90	75 FRENCH	150	372 JOHNSON ST	210	1269 MICHIGAN
31	610 BROADWAY	91	86 FRENCH	151	423 JOHNSON ST	211	1370 MICHIGAN
32	633 BROADWAY	92	93 FRENCH	152	54 JOSEPHINE	212	45 MILLS
33	850 BROADWAY	93	149 FRENCH	153	58 JOSEPHINE	213	247 MILLS
34	18 BROOKLYN	94	156 FRENCH	154	29 KEHR (structure 1)	214	327 MILLS
35	24 BROWN	95	1100 GENESEE	155	29 KEHR (structure 2)	215	130 MOHICAN
36	32 C ST	96	19 GERHARDT	156	39 KEHR	216	139 MOHICAN
37	173 CHERRY	97	47 GERHARDT	157	41 KEHR	217	146 MONROE
38	80 CLARK	98	20 GIBSON	158	94 KEHR	218	247 MONROE
39	39 COE	99	26 GIBSON	159	271 KEHR (structure 1)	219	403 MONROE
40	100 COIT	100	48 GIBSON	160	271 KEHR (structure 2)	220	442 MONROE
41	181 COIT	101	50 GIBSON	161	292 KEHR	221	558 MONROE
42	200 COIT	102	332 GIBSON	162	757 KENSINGTON	222	560 MONROE
43	280 COIT	103	66 GIRARD	163	111 KENT	223	563 MONROE
44	217 COIT (bldg 1)	104	187 GLENWOOD	164	59 KINGSLEY	224	293 MORTIMER
45	217 COIT (bldg 2)	105	188 GLENWOOD	165	138 KRETTNER	225	42 MULBERRY
46	294 DELAVAN EAST	106	756 GLENWOOD	166	246 KRETTNER	226	114 MULBERRY
47	492 DELAVAN EAST	107	766 GLENWOOD	167	230 LANDON	227	547 NORTH ST EAST
48	502 DELAVAN EAST	108	811 GLENWOOD	168	140 LATHROP	228	94 NORTHAMPTON
49	649 DELAVAN EAST	109	817 GLENWOOD	169	154 LATHROP	229	275 NORTHAMPTON
50	694 DELAVAN EAST	110	841 GLENWOOD	170	233 LATHROP	230	326 NORTHAMPTON
51	255 DETROIT	111	856 GLENWOOD	171	248 LATHROP	231	518 NORTHAMPTON
52	72 DEWEY	112	858 GLENWOOD	172	278 LATHROP	232	881 NORTHAMPTON
53	200 DEWEY	113	910 GLENWOOD	173	40 LAUREL	233	915 NORTHAMPTON
54	73 DODGE	114	815 GLENWOOD (rear bldg)	174	98 LAUREL	234	940 NORTHAMPTON
55	268 DODGE	115	183 GRAPE	175	204 LAUREL	235	942 NORTHAMPTON
56	17 EATON	116	142 GREY	176	251 LAUREL	236	946 NORTHAMPTON
57	43 EATON	117	180 GREY	177	306 LEROY	237	964 NORTHAMPTON
58	120 EATON	118	182 GREY	178	316 LEROY	238	968 NORTHAMPTON
59	157 EATON	119	78 GUILFORD	179	393 LEROY	239	879 NORTHAMPTON (Bldg 1)
60	50 EDNA	120	242 GUILFORD	180	416 LEROY	240	879 NORTHAMPTON (Bldg 2)

A. Buffalo-RESTORE III-Neighborhood Revitalization (W839)

November 18, 2010

Appendix A

Ref:	Property Address
241	860 NORTHAMPTON (rear)
242	392 NORTHLAND
243	400 NORTHLAND
244	574 NORTHLAND
245	738 NORTHLAND
246	51 NORWAY
247	169 ORANGE
248	211 PADEREWSKI
249	291 PADEREWSKI
250	303 PADEREWSKI
251	315 PADEREWSKI
252	23 PALOS
253	169 PARADE EAST
254	154 PARADE NORTH
255	63 PEACH
256	75 PEACH
257	79 PEACH
258	258 PECKHAM
259	266 PECKHAM
260	222 PERSHING
261	228 PERSHING
262	235 PERSHING
263	236 PERSHING
264	246 PERSHING
265	26 PETERSON (structure 1)
266	26 PETERSON (structure 2)
267	123 PLAYTER
268	44 PLEASANT
269	7 PURDY
270	55 PURDY
271	102 PURDY
272	277 PURDY
273	289 PURDY
274	312 PURDY
275	315 PURDY
276	323 PURDY
277	134 REED
278	179 REED
279	251 REED
280	293 REED
281	8 REGINA
282	59 RICH
283	65 RICH
284	19 RICHLAWN
285	126 RICHLAWN
286	17 RICKERT
287	77 RICKERT
288	83 RICKERT (bldg 1)
289	83 RICKERT (bldg 2)
290	216 RILEY
291	312 RILEY
292	357 RILEY
293	476 RILEY
294	533 RILEY
295	588 RILEY
296	658 RILEY
297	660 RILEY
298	708 RILEY
299	124 RODNEY
300	164 RODNEY
301	260 RODNEY
302	262 RODNEY
303	41 ROEHRER
304	85 ROEHRER
305	187 ROEHRER
306	32 ROETZER
307	40 ROETZER
308	23 ROTHER
309	247 ROTHER
310	307 ROTHER
311	327 ROTHER
312	18 SANFORD
313	25 SCHAUF
314	14 SHAWNEE
315	77 SHERMAN
316	138 SHERMAN
317	323 SHERMAN
318	362 SHERMAN
319	502 SHERMAN
320	504 SHERMAN
321	143 SHUMWAY
322	194 SHUMWAY
323	205 SHUMWAY
324	218 SHUMWAY
325	279 SHUMWAY
326	48 SIDNEY
327	57 SIDNEY
328	63 SIDNEY
329	914 SMITH
330	915 SMITH
331	921 SMITH
332	997 SMITH
333	1058 SMITH
334	34 SOBIESKI
335	273 SOBIESKI
336	194 SOUTHAMPTON
337	18 SPIESS
338	128 STANTON
339	27 STRAUSS
340	92 STRAUSS
341	124 STRAUSS
342	269 STRAUSS
343	294 STRAUSS
344	298 STRAUSS
345	65 SWEET
346	109 SWEET
347	110 SWEET
348	128 SWEET
349	200 SWEET
350	441 SWEET
351	856 SYCAMORE
352	894 SYCAMORE
353	916 SYCAMORE
354	964 SYCAMORE
355	1084 SYCAMORE
356	25 TIMON
357	163 TIMON
358	230 TIMON
359	19 TOWNSEND
360	187 TOWNSEND
361	189 TOWNSEND
362	193 TOWNSEND
363	195 TOWNSEND
364	199 TOWNSEND
365	147 TOWNSEND (bldg 1)
366	147 TOWNSEND (bldg 2)
367	54 UTICA EAST
368	354 UTICA EAST
369	429 UTICA EAST
370	431 UTICA EAST
371	502 UTICA EAST
372	631 UTICA EAST
373	649 UTICA EAST
374	682 UTICA EAST
375	363 UTICA EAST (bldg 1)
376	363 UTICA EAST (bldg 2)
377	60 VERPLANCK
378	80 VERPLANCK
379	152 VICTORIA
380	15 WAKEFIELD
381	182 WAKEFIELD
382	98 WALDEN
383	111 WALDEN
384	128 WALDEN
385	164 WALDEN
386	166 WALDEN
387	15 WARREN
388	55 WARREN
389	70 WARREN
390	83 WARREN
391	89 WARREN
392	96 WARREN
393	100 WARREN
394	215 WATSON
395	273 WATSON
396	318 WATSON
397	30 WAVERLY
398	85 WAVERLY
399	159 WAVERLY
400	64 WILSON
401	66 WILSON
402	192 WILSON
403	210 WILSON
404	226 WILSON
405	248 WILSON
406	250 WILSON
407	488 WILSON
408	18 WINCHESTER
409	39 WINSLOW
410	145 WINSLOW
411	155 WINSLOW
412	167 WINSLOW
413	283 WINSLOW
414	295 WINSLOW
415	297 WINSLOW
416	304 WINSLOW
417	331 WINSLOW
418	336 WINSLOW
419	346 WINSLOW
420	425 WINSLOW
421	444 WINSLOW
422	489 WINSLOW
423	24 WOEPPEL
424	58 WOEPPEL
425	181 WOHLERS
426	280 WOHLERS
427	411 WOHLERS
428	36 WOLTZ
429	221 WOLTZ
430	224 WOLTZ
431	256 WOLTZ
432	328 WOLTZ
433	105 WOODLAWN
434	109 WOODLAWN
435	235 WOODLAWN
436	255 WOODLAWN
437	407 WOODLAWN
438	412 WOODLAWN
439	611 WOODLAWN
440	626 WOODLAWN
441	663 WOODLAWN
442	735 WOODLAWN
443	837 WOODLAWN
444	843 WOODLAWN
445	657 WOODLAWN (bldg 1)
446	657 WOODLAWN (bldg 2)

COMMERCIAL PROPERTIES:

Ref:	Property Address
448	918 MAIN

November 18, 2010

Buffalo (Erie County) – Buffalo – RESTORE III – Neighborhood Revitalization – Restore Communities 09-10 – 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 Buffalo-RESTORE III – Neighborhood Revitalization Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Syracuse (Central Region – Onondaga County) – CenterState CEO GENIUS NY Working Capital - Empire State Economic Development Fund – General Development Financing (Working Capital)

REQUEST FOR: Findings and Determinations Pursuant to Sections 16-m and 10 (g) of the Act; Authorization to Make a Grant and to Take Related Actions

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I. Project Summary

Grantee: CenterState Corporation for Economic Opportunity ("CenterState" or the "Organization")

ESD* Investment: A grant of up to $5,000,000 to be used for a portion of the cost of investment fund, start-up, administrative and program costs for the Growing ENtrepreneurs & Innovators in UpState New York ("GENIUS NY") business competition.

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

Project Location: Central New York

Proposed Project: The Organization will create a new, high-value startup business accelerator competition, GENIUS NY, a new business accelerator program for startups with a focus on data, cyber security, analytics and advanced data driven manufacturing, among other data-centric technologies.

Project Type: Working Capital

Regional Council: The project is consistent with the Central New York Regional Economic Development Council's Plan to encourage entrepreneurship, attract new businesses and increase jobs.

II. Project Cost and Financing Sources

Financing Uses	Amount
Investment Fund	$3,000,000
Start-Up Costs	966,500
Administrative Costs	367,500
Programming Costs	666,000
Total Project Costs	$5,000,000

Financing Sources	Amount	Percent
ESD-Grant	$5,000,000	100%
Total Project Financing	$5,000,000	100%

III. Project Description

A. Grantee

Industry: Economic Development

Grantee History: The Metropolitan Development Association of Syracuse and Central New York, Inc. ("MDA"), established in 1959, is a private, not-for-profit corporation representing the business leadership of the Central Upstate New York region (the "Region"). It carries out a number of functions and activities as determined by its board of directors, including economic development, downtown and neighborhood redevelopment, regional strategic planning, and real estate management. Working with two national consulting firms, Battelle Memorial Institute in Cleveland, Ohio and Catalytix, Inc. in Pittsburgh, Pennsylvania, in 2003, the MDA developed the Initiative, a comprehensive strategy for the twelve-county Region that provided the framework for all of CenterState CEO's work.

In 2010, members of the MDA and the Greater Syracuse Chamber of Commerce voted to introduce a formal partnership between the two organizations, and formed the CenterState Corporation for Economic Opportunity to serve as the primary economic, community and business development catalyst in the Region. With more than 2,000 members, CenterState CEO works with its member companies, non-member firms in the Region, universities and colleges, and public sector planning and development entities.

Ownership: CenterState CEO is a not-for-profit corporation.

Size: All facilities located in Syracuse, NY.

ESD Involvement: In June 2015, Governor Andrew M. Cuomo announced the GENIUS NY business competition, a new business accelerator program for startups with a focus on data, cyber security, analytics and advanced data driven manufacturing, among other data-centric technologies. The competition will take place in Central New York, with CenterState CEO hosting the program at The Tech Garden, a leading business incubator in Syracuse. This new business competition, which is open to startups around the globe, will create a world-class acceleration experience in Upstate New York for high quality companies that are creating innovative, data-intensive, scalable businesses. To finance the competition, ESD has awarded $5,000,000 to CenterState CEO for investment fund, start-up, administrative and program costs.

Competition: N/A

Past ESD Support: Funding for the past five years to the Grantee is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors' Approval date)	Date End (Project Completion: Contract Expiration)	Purpose
Local Assistance	W679	$600,000	March 25, 2010	December 31, 2014	Working Capital – Business Assistance Program
Community Projects Fund	W680	$71,000	September 14, 2010	October 10, 2014	Working Capital – Economic Development Promotion
Community Projects Fund	W678	$250,000	June 28, 2011	December 31, 2015	Working Capital – Development of environmental technology
Local Assistance	W392	$71,000	October 20, 2011	September 30, 2015	Working Capital – Economic Development Plan
Economic Development Purposes Fund	Y450	$100,000	June 27, 2013	December 31, 2015	Working Capital - Tourism
CNY Branding Working Capital	Z171	$370,000	August 27, 2014	December 31, 2015	Working Capital – Destination Branding Campaign
Local Assistance	Z327/Z333	$800,000	January 15, 2015	December 31, 2017	Working Capital – Economic Development

Local Assistance	Z550	$200,000	May 18, 2015	December 31, 2017	Working Capital - Tourism

B. The Project

Completion: July 2017

Activity: CenterState CEO will administer the GENIUS NY business competition which will invest in startup companies who are creating disruptive, data-intensive, scalable businesses where the resources and industry strengths resident in Central New York are combined with large cash investments and an intense incubation programming. The competition will consist of two rounds, with each round judged independently of one another, followed by a final Grand Prize Round.

Round 1 will be a short and intensive "regional" competition in the fall of 2015 and will consist of 16 companies from the Central New York region competing for entry into a three month experiential qualifier accelerator. Round 1 will serve as a preparatory experience for companies from eight different classifications to compete in the at-large Round 2.

Round 2 will immediately follow Round 1 and last for 12-months, starting in summer 2016. This round is "at-large" and offers higher value prizes and longer, more focused business acceleration programming. To enter Round 2, teams will be evaluated by a distinguished panel of judges, who will select 12 semi-finalists from online applications to present live demos and pitches to the judges' panel, which will then select the six companies. During the competition, startup founders will reside in Central New York with office space and support programs delivered by The Tech Garden. During the 12-months of the competition, each team will receive an investment of $10,000 per month and a housing stipend to build their businesses in anticipation of the Grand Prize round.

By the summer of 2017, those six companies will compete for 3 Grand Prizes valued at $1 million, $600,000 and $400,000. In addition to the three-tiered grand prizes totaling $2 million, GENIUS NY will award sixteen $15,000 prizes in Round 1 and six $120,000 investments during the 12-months of Round 2. A $280,000 "Follow on Fund" will also be available to grand prize winners to participate in future equity investment rounds. Grand prize winners will be required to operate their business in Central New York for at least one year after the competition's conclusion.

Results: The Organization will impact the profitability and success of companies,

and attract and retain an educated and skilled workforce in Central New York.

Grantee Contact:	Robert Simpson, President 115 West Fayette Street Syracuse, NY 13202 Phone: (347) 422-8284	
ESD Project No.:	AA197	
Project Team:	Project Management	Wilfredo Florentino
	Contractor & Supplier Diversity	Vikas Gera
	Finance	John Bozek
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. The Grantee will demonstrate no materially adverse changes in its financial condition prior to disbursement.

2. Up to $5,000,000 will be disbursed to the Grantee, for working capital purposes, as follows:

   a) An Initial Advance in the amount of $1,500,000 will be disbursed upon execution of the Grant Disbursement Agreement and such other documentation as ESD may reasonably require, assuming that all project approvals have been completed, funds are available, and the Grantee is otherwise in compliance with program requirements;
   b) a Second Advance of up to $2,000,000 will be disbursed upon documentation of eligible expenditures, verified by a Certified Public Accountant of at least 75% of the Initial Advance ($1,125,000) and such other documentation as ESD may reasonably require, provided Grantee is otherwise in compliance with program requirements;
   c) a Third Advance of up to $1,500,000 will be disbursed upon documentation of eligible expenditures, verified by a Certified Public Accountant of at least 100% of the Initial Advance and 75% of the Second Advance ($3,000,000 cumulatively) and such other documentation as ESD may reasonably require, 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 April 1, 2015 to be considered eligible project costs.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $5,000,000, 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

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.
   The project will impact the profitability and success of companies, and attract and retain an educated and skilled workforce in Central New York.

2. The proposed project would be unlikely to take place in New York State without the requested assistance.
   ESD assistance is needed to fill a financing gap.

3. The project is reasonably likely to accomplish its stated objectives and the likely benefits of the project exceed costs.
   This project is an Economic Growth Investment project that does not involve permanent job commitments or construction spending. While such projects generate significant long term fiscal and economic benefits, such benefits are not estimated within the short-term period used in the benefit cost analysis. Therefore, no benefit cost analysis is provided.

4. The requirements of Section 10(g) of the Act are satisfied.
   No residential relocation is required because there are no families or individuals residing on the site.

V. Environmental Review

ESD staff has determined that the project constitutes a Type II ministerial 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. The recipient of fund disbursements will be responsible for complying with SEQRA as applicable. No further environmental review is required in connection with this authorization.

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 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 eligible categories totaling approximately $650,000. As such, the goal

MWBE utilization shall be no less than $195,000.

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

August 20, 2015

Syracuse (Central Region – Onondaga County) – CenterState CEO GENIUS NY Working Capital – Empire State Economic Development Fund – General Development Financing (Working Capital) – Findings and Determinations Pursuant to Sections 16-m 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 CenterState CEO GENIUS NY Working Capital - Empire State Economic Development Fund - General Development Financing (Working Capital) Project (the "Project"), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

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

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

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

4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to CenterState Corporation for Economic Opportunity a grant for a total amount not to exceed Five Million Dollars ($5,000,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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

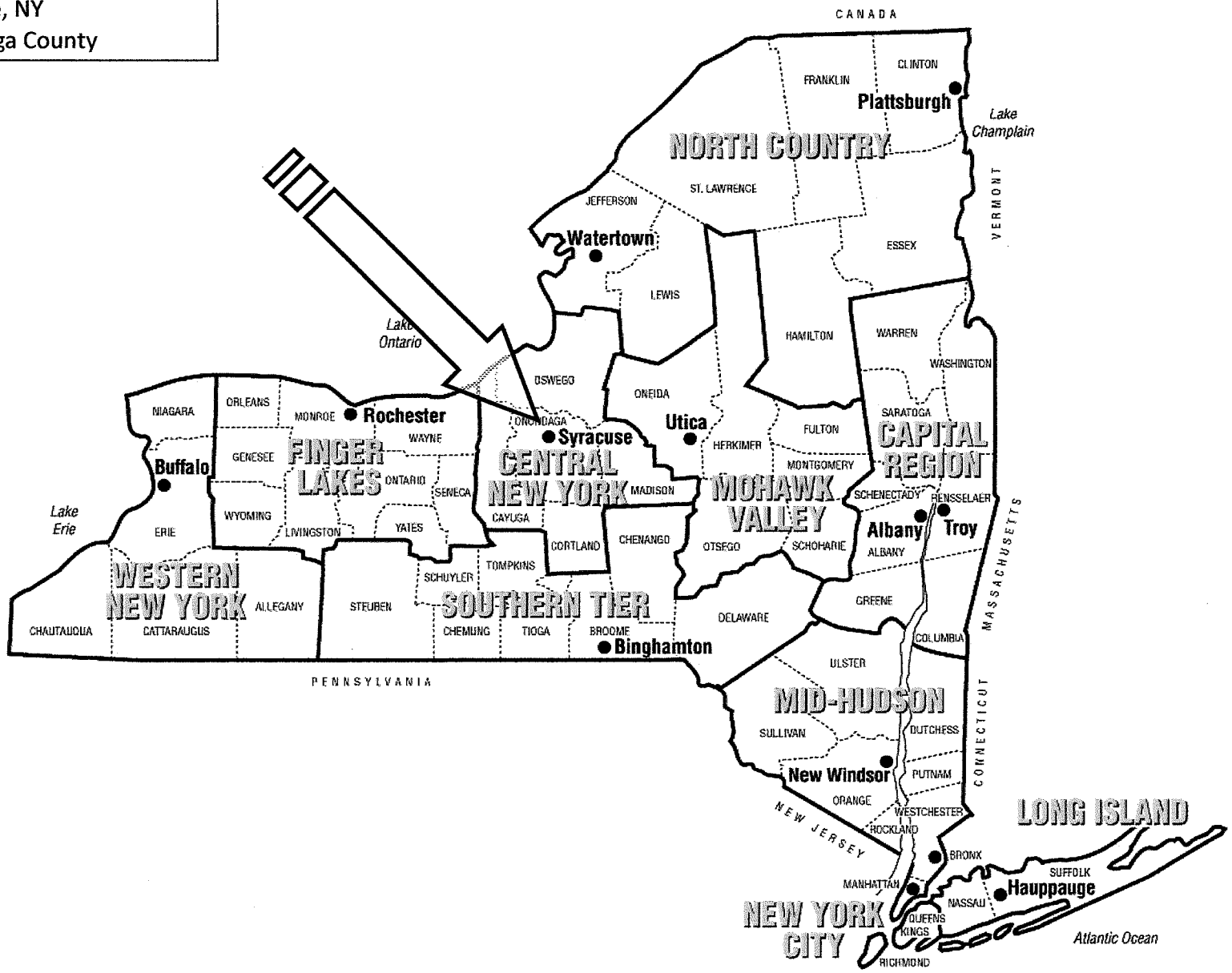
RESOLVED, that the President and Chief Executive Officer or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration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

* * *

CenterState GENIUS NY
Syracuse, NY
Onendaga County



NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FINANCE MEMORANDUM

TO: The Directors

CC: Rob Kwon

FROM: John Bozek

DATE: August 17, 2015

RE: CenterState Corporation for Economic Opportunity

Project Description

The Project involves a grant of up to $3MM to be used for program costs. CenterState Corporation for Economic Opportunity will create a new, high-value startup business accelerator competition, GENIUS NY, hosted in Central New York by the organization in conjunction with the Syracuse Technology Garden.

Grantee

- Name: CenterState Corporation for Economic Opportunity ("CenterState CEO") – Syracuse, NY (Central New York Region)
- Corporate Form: Not for Profit institution
- NAICS: 926110 Economic promotion and development administration
- The CenterState Corporation for Economic Opportunity was formed to serve as the primary economic, community and business development catalyst in the Region. With more than 2,000 members, CenterState CEO works with its member companies, non-member firms in the Region, universities and colleges, and public sector planning and development entities.

ESD Finance Rating (Score): Good (4)

Financial Information

CenterState Corporation for Economic Opportunity						
		Years Ending December 31,				
	Industry Median	2012	2013		2014	
Statement of Activities						
Revenues		10,355,700	10,025,666	-3%	13,277,497	32%
Total Expenses		10,130,497	9,890,121	-2%	13,486,840	36%
OIBDA*		225,203	135,545		43,837	
Change in Net Assets		59,392	(9,881)		(209,343)	
Statement of Financial Position						
Current Assets		5,786,934	6,787,862	17%	8,939,796	32%
Current Liabilities		3,565,161	4,359,533	22%	5,620,428	29%
Current Ratio	1.20	1.62	1.56		1.59	
Total Assets		9,613,508	10,378,147	8%	11,027,206	6%
Total Debt		1,521,416	1,391,830		0	
Total Liabilities		3,932,625	4,695,248	19%	5,620,428	20%
Unrestricted Net Assets		5,621,474	5,623,490		5,358,271	
Unrestricted Net Assets/Expenses		0.55	0.57		0.40	
Net Assets		5,680,883	5,682,899	0%	5,406,778	-5%
Total debt/total assets	0.53	0.16	0.13		0.00	

*Operating income using average revenues over past 3 years.
Financial Statements Audited

Statement of Activities:
Revenues increased from FY12 to FY14, and the OIBDA was positive. The majority of revenues come from Grants, Awards, & Fee Income (45%), Non-Dues Income (36%), Member Dues Income (18%), and Interest & Other Income (1%).

Statement of Financial Position:
CenterState CEO has a current ratio above the industry median, as well as a total debt to total assets ratio below the industry median.

Additional Comments:

- Since 1991, the ESD Directors have approved approximately $3.7MM in grants to the Grantee.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Statewide – Entrepreneurial Assistance Program ("EAP") (Training and Technical Assistance Grants)
REQUEST FOR:	Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make Grants and to Take Related Actions

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I. Project Summary

Grantees:	Twenty-Two New York State Entrepreneurial Assistance Program Centers (the "EAP Centers" or the "Centers") - see attached Schedule A.
ESD* Investment:	Grants totaling up to $1,925,000 will be awarded to eligible not-for-profit corporations and community colleges.
	* The New York State Urban Development Corporation doing business as the Empire State Development ("ESD").
Project Locations:	See attached Schedule A.
Proposed Projects:	To support the ongoing operations of 22 EAP Centers.
Regional Council:	The Regional Councils have been made aware of its respective items.
Anticipated Appropriation Sources:	Entrepreneurial Assistance Program ("EAP")

II. Project Descriptions

A. Background

The Omnibus Economic Development Law of 1987 authorized the Department of Economic Development d/b/a Empire State Development ("ESD"), through the Entrepreneurial Assistance Program ("EAP" or the "Program"), to issue contracts to not-for-profit corporations, community colleges and boards of cooperative educational services for the development of EAP Centers.

Encouraging the formation and growth of small businesses is an important strategic goal of New York State. Effective EAP programs provide intensive, community-based training, technical assistance and other related services to small business owners or entrepreneurs, particularly minorities and women, to stimulate new business development and to strengthen businesses in the early stages of development (1-5 years). Such assistance is especially important in economically distressed areas where high levels of unemployment and declining infrastructure further limit the ability for these young businesses to develop. Effective programs are built on a working knowledge of the needs and resources of a community and its region.

During the 2014 contract year the Program provided services to 1,468 clients who have started, retained or expanded over 1,062 businesses, increased sales by $44.7 million, secured $11 million in financing, increased employment by 670.5 and helped retain 2,079 employees.

In addition to its regular assistance to the small business community the EAP also provided 108 "Starting Your Own Business" seminars to area Office of New American Centers located throughout NYS with 1,353 perspective business owners in attendance.

B. The Project

There are currently twenty-two EAP Centers located throughout the state. These Centers provide comprehensive assistance in enterprise development to owners and prospective owners of small businesses, with a particular interest in serving minority group members, women, dislocated workers, and individuals with special needs.

Centers funded by ESD are required to provide the following:

A. One sixty-hour entrepreneurship training course supplemented by intensive technical assistance to help new entrepreneurs complete business plans and to help them develop viable businesses. Technical assistance encompasses refinement of business concepts, break-even analysis and financial management, marketing plans, and market development.

B. Enterprise expansion assistance for existing but still young businesses (under five years old). Centers assist these firms to make the transition into small-growth companies. Enterprise expansion technical assistance includes the following:

working capital and cash-flow management; general management skills; new market development; hiring and managing employees; managing growth; and accessing credit and capital.

The 2015-2016 New York State budget includes an allocation of $1,764,000, an additional $161,000 is available from previous funding. Twenty-One of the EAP Centers will be funded with grants of $88,000 for 12 month contracts and one with a pro-rated grant amount of $77,000. EAP Centers are required to match these grants one-to-one (50% or more in cash and no more than 50% in-kind).

The contract period for 20 of the 22 EAP centers is June 1, 2015 through May 31, 2016 and another from August 1, 2015 to May 31, 2016 due to a recent request for proposal. Suffolk County Community College will have a contract period from July 1, 2015 through June 30, 2016 because of a previous contract extension.

EAP Centers will use allocated funds for expenses related to training and technical assistance as outlined above; operating expenses including, but not limited to, salaries of EAP coordinators and additional support staff; promotional and marketing materials; travel; classroom materials, and supplies.

EAP Centers are required to provide reports relating to their specific achievements during the contract period. In addition, financial reports and documentation of expenditures will be required for disbursement of funds. ESD will verify that each Center is in compliance with Program regulations and guidelines and is following all existing contractual arrangements by reviewing, verifying and approving the required documentation, including financial reports and payment requests.

ESD will enter into an agreement with each center that will stipulate the manner in which program funds will be disbursed.

ESD Project Nos.: Z951-Z958, Z960-Z964, Z966-Z971, AA069-AA070, AA174

Project Team:	Program Director	Joyce Smith
	Environmental	Rachel Shatz
	Contractor & Supplier Diversity	Vikas Gera

D. Financial Terms and Conditions

ESD may reallocate the project funds to another form of assistance, at an amount no greater than the amount approved, 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 Entrepreneurial Assistance Program is authorized in the 2015-2016 New York State budget and Article 9 of the Economic Development Law. No residential relocation is required as there are no families or individuals residing on the sites.

V. Environmental Review

ESD staff has determined that the approval of the Entrepreneurial Assistance Program grants does not constitute an 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 action.

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. For purposes of this project, however, goals will not be established due to the nature of this initiative and the unavailability of certified MWBEs for performance of this Project.

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
Schedule A (22)

August 20, 2015

Statewide – Entrepreneurial Assistance Program (Training and Technical Assistance Grants); Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Empire State Development ("ESD"), relating to the Entrepreneurial Assistance Program (Training and Technical Assistance Grants) Projects, (the "Projects"), ESD hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized to make grants for a total amount not to exceed One Million Nine-Hundred Twenty-Five Thousand ($1,925,000) from the Entrepreneurial Assistance Program for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer 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 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 or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of ESD 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.

* * *

Entrepreneurial Assistance Program

Regional Listing

1. ACCORD Corporation (Western New York Region - Allegany County)
2. Adirondack Economic Development Corporation (North Country Region - Jefferson County)
3. Bedford Stuyvesant Restoration Corporation (New York City Region – Kings County)
4. Binghamton Local Development Corporation (Southern Tier Region - Broome County)
5. Business Training Institute, Inc. (Mohawk Valley Region - Oneida County)
6. CAMBA (New York City Region - Kings County)
7. Capital Chamber Foundation, Inc. of Albany-Colonie Regional Chamber of Commerce (Capital Region - Albany County)
8. Chinatown Manpower Project, Inc. (New York City Region - New York County)
9. Hofstra University (Long Island Region - Nassau County)
10. Hot Bread Kitchen, Ltd. (New York City Region – New York County)
11. IBERO American Action League - Waverly (Southern Tier Region – Chemung County)
12. IBERO American Action League – Medaille College Buffalo (Western New York Region - Erie/Niagara Counties)
13. Local Development Corporation of East New York (New York City Region - Kings County)
14. Queens Economic Development Corporation (New York City Region - Queens County)
15. Renaissance Economic Development Corporation (New York City Region - New York County)
16. South Bronx Overall Economic Development Corporation (New York City Region - Bronx County)
17. Suffolk County Community College (Long Island Region - Suffolk County)
18. Syracuse University (Central New York Region - Onondaga County)
19. Urban League of Rochester (Finger Lakes Region - Monroe County)
20. Washington Heights Inwood Development Corporation (New York City Region - New York County)
21. Women's Enterprise Development Center Inc. (Mid-Hudson Region - Westchester County)
22. Women's Enterprise Development Center Inc. (Upper Mid-Hudson Region – Dutchess, Orange, Sullivan, Ulster and Putnum Counties)

SCHEDULE A-1

ACCORD Corporation
Entrepreneurial Assistance Program, (Z951)

Grantee:	ACCORD Corporation ("ACCORD" or the "Corporation")
ESD Investment:	A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.
Project Location:	ACCORD Corp/Allegany Business Center 6087 State Route 19N, Belmont NY 14813
Proposed Project:	Business Training and Technical Assistance
Regional Council:	New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Western New York Regional Economic Development Council's initiative to foster a strong culture of entrepreneurship through training, incubators and public awareness.

Background:

Company History – ACCORD Corporation and its' Business and Community Development Division operates the Allegany Business Center and exclusively provides entrepreneurial assistance to rural Allegany, Cattaraugus, Wyoming, and Steuben counties for the last 24 years.

Ownership – ACCORD is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - ACCORD was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, ACCORD has received approximately $930,163 in EAP grant funds.

The Project:

Completion – May 2016

Activity - ACCORD will help prepare entrepreneurs and existing business owners for the world of business by teaching business principles, thereby reducing business failures, facilitating self-sufficiency and profitability, expansion and assistance with securing capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$101,164	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	1,500	Organization Cash Match	44,000	25%
Project Expenses	19,489	Organization In-kind Match[1]	44,000	25%
Loan Funds	44,000			
Indirect Costs	9,847			
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

[1]Small Cities/USDA

Grantee Contact: Lesley Gooch-Christman, Executive Director
Telephone: (585)268-7605
Fax: (585)268-5085
E-Mail: lchristman@accordcorp.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-2

Adirondack Economic Development Corporation
Entrepreneurial Assistance Program, (Z952)

Grantee: Adirondack Economic Development Corporation ("AEDC" or the "Corporation")

ESD Investment: A grant of up to $88,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 67 Main Street - Suite 300, Saranac Lake NY, 12893

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Capital Regional Economic Development Council's goals to support small business development while encouraging and assisting entrepreneurs in the region with growth and development.

Background:

Company History – The AEDC is a not-for-profit economic development corporation whose mission is to "foster and support the growth of sustainable North County communities through support of aspiring entrepreneurs and existing small business owners.

Ownership – Adirondack Economic Development is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - Adirondack Economic Development was awarded its first grant in 1990. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, Adirondack Economic Development has received approximately $637,300 in EAP grant funds.

The Project:

Completion – May 31, 2016

Activity – AEDC will provide an array of services including but not limited to business training using the NxLeveL business curriculum which is designed to guide the participant through the process of building a business plan and technical assistance which includes a comprehensive assessment of the client's skills and needs to build a solid foundation for business success.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$150,000	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	2,000	Other Cash Match[1]	88,000	50%
Project Expenses	24,000			
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

[1]U.S. Small Business Administration

Grantee Contact: James Murphy, Executive Director
Telephone: (518) 891-5523 ext. 101
Fax (518) 891-9820
E-Mail: jamesmurphy52@me.com

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-3

Bedford Stuyvesant Restoration Corporation
Entrepreneurial Assistance Program, AA070

Grantee: Bedford Stuyvesant Restoration Corporation ("BSRC" or the "Corporation")

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 1368 Fulton Street, Brooklyn, NY 11216

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – Bedford-Stuyvesant Restoration Corporation "BSRC", the nation's first community development corporation, is dedicated to working with residents and businesses to attain the comprehensive revitalization of Central Brooklyn. BSRC has been an active participant in community economic revitalization by providing technical assistance to new and existing businesses.

Ownership – Bedford Stuyvesant Restoration Corporation is a 501(c) (3) not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Bedford Stuyvesant Restoration Corporation was awarded its first EAP grant in 2015. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. This is the first grant year for BSRC no funds have been released.

The Project:

Completion – May 2016

Activity – BSRC will provide services to individuals seeking to start or expand their business, and programs and services designed to help them identify and implement good business planning practices and to instill the concept of continuous learning over the life of their business.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$ 144,785	ESD Grant	$ 88,000	50%
Contractual Services/Curriculum/Staff Development	6,585	Organization Cash Match	74,367	42%
Project Expenses	17,409	Organization In-kind Match	13,633	8%
Indirect Costs	7,221			
Total Project Costs	$ 176,000	Total Project Financing	$ 176,000	100%

Grantee Contact(s): Gordon Bell, Executive Vice President Strategy and Business
Telephone: (718) 636-6984
Fax: (718) 636-0511
E-Mail: gbell@restorationplaza.org

Project Team:

Program Director	Joyce Smith
Office of Contractor Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-4

Binghamton Local Development Corporation
Entrepreneurial Assistance Program, (Z953)

Grantee:	Binghamton Local Development Corporation ("BLDC" or the "Corporation")
ESD Investment:	A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.
Project Location:	Broome Community College - Center for Community Education 907 Upper Front Street, Binghamton, NY 13905
Proposed Project:	Business Training and Technical Assistance
Regional Council:	New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Southern Tier Regional Economic Development Council's with its goals to develop the region's downtowns, commercial and retail opportunities by providing business services and other necessary assistance to new and aspiring entrepreneurs in the region.

Background:

Company History – The Binghamton Local Development Corporation exists to further sustainable economic development in the City of Binghamton by attracting new business, retaining and growing established business, building industrial and commercial capacity, promoting employment, and fostering entrepreneurship and innovation. BLDC will deliver the EAP program through a consortium entitled the Broome Triad. The Triad consists of the following three organizations, Broome Community College, The Broome Employment Center of Broome Tioga Workforce Development and The Broome County Urban League.

Ownership – Binghamton Local Development Corporation is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Binghamton Local Development Corporation was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, Binghamton Local Development Corporation has received approximately $861,800 in EAP grant funds.

The Project:

EAP Completion – May 2016

Activity – Binghamton Local Development Corporation and The Broome Triad will provide assistance in enterprise development to minority group members, women, dislocated workers and individuals with special needs who are seeking to start their own business venture; or who are seeking to expand their early-stage firms.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$ 118,000	ESD Grant	$ 88,000	50%
Contractual Services/Curriculum/Staff Development	2,000	Other Cash Match (Broome Triad)[1]	44,000	25%
Contractual (Training)	24,500			
Business Plan Competition	6,000	Other In-kind Match (Broome Triad)[1]	44,000	25%
Project Expenses	25,500			
Total Project Costs	$ 176,000	Total Project Financing	$ 176,000	100%

[1]Broome Triad (Broome Employment Center for Broome Tioga Workforce Development, The Broome County Urban League and SUNY Broome Community College)

Grantee Contact:	Mr. Robert Murphy, Executive Director
Telephone:	(607) 772-7161
E-Mail:	rcmurphy@cityofbinghamton.com

Project Team:	Program Director	Joyce Smith
	Contractor and Supplier Diversity	Vikas Gera
	Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-5

Business Training Institute, Inc.
Entrepreneurial Assistance Program, (Z954)

Grantee: Business Training Institute, Inc. (the "Corporation")

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: The Radisson Centre - 200 Genesee Street, Utica, NY 13502

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Mohawk Valley Regional Economic Development Council's strategies to ensure that the region maintains a focused business outreach and retention effort to stabilize existing businesses, promote an atmosphere that foster innovation and entrepreneurial growth.

Background:

Company History – The Entrepreneur Assistance Program Center was established over twenty-one years ago and is the only Entrepreneur Assistance Program serving Oneida, Madison and Herkimer counties.

Ownership – Business Training Institute, Inc. is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Business Training Institute, Inc. was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, Business Training Institute has received approximately $881,891 in EAP grant funds.

The Project:

EAP Completion – May 2016

Activity – The EAP center will implement a 60-hour training program that will help participants learn the business skills to open or expand their businesses. Goals include client orientation, 60 hour training, technical assistance, and preparation of business action plans and other services to help clients achieve business success.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$ 145,680	ESD Grant	$ 88,000	50%
Contractual Services/Curriculum/Staff Development	11,800	Other Cash Match[1]	88,000	50%
Project Expenses	19,320			
Total Project Costs	$ 176,800	Total Project Financing	$ 176,000	100%

[1]U.S. Small Business Administration

Grantee Contact(s): Dr. Patricia Laino, Executive Director
Telephone: (315) 733-9848
Fax: (315) 733-0247
E-Mail: lainoleo@aol.com

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-6

CAMBA, Inc.
Entrepreneurial Assistance Program, (Z955)

Grantee: CAMBA, Inc.

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 2211 Church Avenue - Suite 207, Brooklyn, NY 11226

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – CAMBA's mission is to provide services that connect people with opportunities to enhance their quality of life. Since 1995 CAMBA Small Business Services has successfully operated an Entrepreneurial Assistance Program Center.

Ownership – CAMBA, Inc. is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – CAMBA, Inc. was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, CAMBA, Inc. has received approximately $968,779 in EAP grant funds.

The Project:

EAP Completion – May 2016

Activity – CAMBA's EAP center provides entrepreneurial training and technical assistance to low-income entrepreneurs in business formation for new enterprises and business expansion for existing businesses. CAMBA will provide a 10-week 60-hour business training course, with a focus on business plan development. In addition participants will receive technical assistance, loan packaging and assistance with acquiring financing.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$163,461	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	2,000	Other Cash Match[1]	88,000	50%
Project Expenses	10,539			
Total Project Financing	$ 176,000	Total Project Financing	$ 176,000	100%

[1]NYC EDC, Deutsche Bank, THRIVE, and Small Business Administration PRIME

Grantee Contact: Joanne M. Oplustil, Executive Director
Telephone: (718)287-2600
Fax: (718)856-4647
E-Mail: joanneO@camba.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-7

CAPITAL REGION CHAMBER Entrepreneur Boot Camp
Entrepreneurial Assistance Program, (Z956)

Grantee: Capital Chamber Foundation, Inc.

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: Five Computer Drive South, Albany, NY 12205

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Capital Regional Economic Development Council's goals to support small business development while encouraging and assisting entrepreneurs in the region with growth and development.

Background:

Company History – The Capital Chamber Foundation, Inc. provides technical assistance and financial assistance through the Entrepreneurial Assistance Program since 1991. The mission is to give opportunity to the targeted population of low to moderate income individuals, minorities, and women, individuals with special needs, dislocated workers and disenfranchised business owners to become successful entrepreneurs.

Ownership – Capital Chamber Foundation, Inc. of Albany-Colonie is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – The Capital Chamber Foundation of Albany Colonie was awarded its first grant in 1991. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, The Capital Chamber Foundation of Albany Colonie has received approximately $853,331 in EAP grant funds.

The Project:

EAP Project Completion – May 2016

Activity – The Capital Chamber Foundation of Albany-Colonie seeks to increase the number of successful businesses within the community by providing expert technical assistance and improved access to capital. This is done by providing a multitude of services including a 60-hour business training course, technical assistance and access to capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$84,900	ESD Grant	$88,000	50%
Contractual Services/ Curriculum/Staff Development	3,000	Organization Cash Match	21,750	12%
Contractual (Training)	47,000	Other Cash Match[1]	26,250	15%
Project Expenses	18,100	Company In-kind Match	5,000	3%
Loan Fund (Sunmark Bank)	15,000	Other In-kind Match[2]	35,000	25%
Business Plan Competition	3,000			
Enrollment Fees	5,000			
Total Project Costs	$176,000	Total Project Costs	$176,000	100%

[1]Sunmark Bank, microloan funds
[2]Consultants

Grantee Contact: Patricia Maguire, Chief Operating Officer
Telephone: (518) 431-1416
Fax: (518) 431-1452
Email: PatM@acchamber.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-8

Chinatown Manpower Project, Inc.
Entrepreneurial Assistance Program, (Z957)

Grantee: Chinatown Manpower Project, Inc.

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 70 Mulberry Street, New York, NY 10013

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – Chinatown Manpower, founded in 1972, is a micro-enterprise/small business development alliance that delivers customized business services to under-served entrepreneurs in New York City.

Ownership – Chinatown Manpower, Inc. is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Chinatown Manpower, Inc. was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, Chinatown Manpower, Inc. has received approximately $773,632 in EAP grant funds.

The Project:

EAP Completion – May 2016

Activity – Chinatown Manpower, Inc. assist small business owners and entrepreneurs and immigrants and refugees who are establishing their financial lives in this country. Chinatown Manpower, Inc. offers free one-on-one counseling, networking and referral services as well as relevant workshops and seminars.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$131,922	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	1,993	Organization Cash Match	37,107	21%
Contractual (Training)	24,600	Organization In-kind Match	19,866	11%
Project Expenses	17,591	Other Cash Match[1]	8,333	5%
		Other In-kind Match[2]	22,800	13%
Total Project Costs	$176,106	Total Project Financing	176,106	100%

[1]Citi Bank

[2]BocNet, consultants, other professionals, Asian media

Grantee Contact: Stephanie Lau, Assistant Executive Director
Telephone (212) 571-1691
Fax: (212) 571-1686
Email: StephanieLlau@cmpny.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-9

Hofstra University
Entrepreneurial Assistance Program, (Z958)

Grantee: Hofstra University

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 250 Hofstra University, Hempstead NY 11549

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Long Island Regional Economic Development Council's initiatives to strengthen the economic activity and competitiveness of businesses located in the region.

Background:

Company History – Hofstra University is located in Hempstead NY and is surrounded by the communities of Hempstead, Freeport, New Cassel, Roosevelt and Uniondale which are classified as "economically distressed". Hofstra University's Entrepreneurial Assistance Program provides many comprehensive programs consisting of entrepreneurship skills training, business management, technical assistance with linkages for accessing credit and capital for the target population.

Ownership – Hofstra University is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Hofstra University was awarded its first grant in 1990. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, Hofstra University has received approximately $636,800 in EAP grant funds.

The Project:

Completion – May 2016

Activity – Hofstra University's Center for Entrepreneurship provides business assistance to minority group members, women, dislocated workers and individuals with special needs who are seeking to start or are starting their own business ventures or are seeking to expand their business.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$160,334	ESD Grant	$88,000	48%
Contractual Services/Curriculum/Staff Development	1,000	Organization Cash Match	84,134	46%
Contractual (Training)	8,800	Organization In-kind Match	10,000	6%
Project Expenses	12,000			
Total Project Costs	$182,134	Total Project Financing	$182,134	100%

Grantee Contact: Judith Tyne, Associate Dean, Project Director
Telephone: (516) 463-5285
Fax: (516) 463-3907
E-Mail: Judith.Tyne@hofstra.edu

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-10

Hot Bread Kitchen, Ltd.
Entrepreneurial Assistance Program, (AA174)

Grantee: Hot Bread Kitchen, Ltd. ("HBK")

ESD Investment: A grant of up to $77,000 to be used for a portion of the costs of operating expenses, training and technical assistance from July 14, 2015 through May 31, 2016.

Project Location: 1590 Park Avenue, New York, NY 10029

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Long Island Regional Economic Development Council's initiatives to strengthen the economic activity and competitiveness of businesses located in the region.

Background:

Company History – Hot Bread Kitchen, Ltd. is an innovative nonprofit that builds lasting economic security for low-income immigrant and minority women and men by creating pathways to professional opportunities. Through their employer-driven workforce development and business incubator program they help individuals professionalize their skills and passion in the culinary arts, transcend common barriers to fair wage employment and achieve financial independence and success as bakers and food entrepreneurs. To date, Hot Bread Kitchen's incubator program, HBK Incubates, has only serviced start-up food businesses. However, their business enterprise support services, including financial and technical assistance, address broader business issues like financial planning and marketing. In 2015, Hot Bread Kitchen will begin providing business services to other types of businesses through the NYS Entrepreneurial Assistance Program.

Ownership – Hot Bread Kitchen, Ltd. is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Hot Bread Kitchen was awarded its first EAP grant in 2015. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. This is the first grant year for Hot Bread Kitchen, no funds have been released.

The Project:

Completion – May 2016

Activity – Hot Bread Kitchen for Entrepreneurship provides business assistance to minority group members, women, dislocated workers and individuals with special needs who are seeking to start or are starting their own business ventures or are seeking to expand their business.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$144,440	ESD Grant	$77,000	50%
Contractual Services/Curriculum/Staff Development	2,000	Organization Cash Match	77,000	50%
Contractual (Training)	4,510			
Project Expenses	3,050			
Total Project Costs	$154,000	Total Project Financing	$154,000	100%

Grantee Contact: Debbie Kellogg, Development Manager
Telephone: (212) 369-3331 ext. 109
E-Mail: dkellogg@hotbreadkitchen.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($38,500) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($38,500) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($7,700) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-11

IBERO American Action League EAP Center/Medaille College
Entrepreneurial Assistance Program, (Z961)

Grantee: IBERO American Action League ("IBERO" or the "Corporation")

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: Medaille College, 18 Agassiz Circle, Buffalo NY 14214

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Western New York Regional Economic Development Council's initiative to foster a strong culture of entrepreneurship through training, incubators and public awareness.

Background:

Company History – Erie and Niagara counties where IBERO American Action League has been operating an Entrepreneurial assistance Center since 2008 are economically distressed regions of the state.

Ownership – IBERO American Action League is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - IBERO American Action was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, IBERO American Action League has received approximately $628,800 in EAP grant funds.

The Project:

EAP Completion – May 2016

Activity – IBERO will hold at least 1 60-hour business training session starting in September 2014 and another possibly in the spring of 2013. IBERO will work with current business owners who are successfully operating their own businesses as well as those looking to start a business. Other services provided will be technical assistance and access to capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$153,166	ESD Grant	$88,000	44%
Contractual Services/Curriculum/Staff Development	8,068	Organization Cash Match	46,017	23%
Project Expenses	40,800	Organization In-kind Match	46,017	23%
		Other In-kind Match[1]	22,000	11%
Total Project Costs	$202,034	Total Project Financing	$202,034	100%

[1]Medaille College

Grantee Contact: George Dickinson, Chief Financial Officer
Telephone: (585) 256-8900 ext. 629
Fax (585) 442-0683
E-Mail: george.dickinson@iaal.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-12

IBERO American Action League/Waverly Center
Entrepreneurial Assistance Program, (Z960)

Grant Recipient: IBERO American Action League, Inc.

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 106 Chemung Street – Suite 1, Waverly, NY 14892

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Southern Tier Regional Economic Development Council's with its goals to develop the region's downtowns, commercial and retail opportunities by providing business services and other necessary assistance to new and aspiring entrepreneurs in the region.

Background:

Company History – IBERO American League, Inc. absorbed all operations and assets of Worker Ownership Resource Center which was the original grantee for the EAP in Waverly, New York. The program has been assisting women and low-income individuals located in distressed communities along the Southern Tier regions of Upstate New York since 1995.

IBERO American Action League, Inc. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - EAP grants are based on the availability of funds and have ranged from $35,000 to $99,593 since the program began. To date, the EAP in Waverly has received approximately $,064,153 in grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP plays a crucial role in the continuing effort to develop and maintain small business owners in these areas, by providing 60-hour training and 10-hours of technical assistance.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$140,346	ESD Grant	$88,000	47%
Contractual Services/Curriculum/Staff Development	8,068	Organization Cash Match	46,017	25%
Project Expenses	37,620	Organization In-kind	46,017	25%
		Other In-kind[1]	6,000	3%
Total Project Costs	$186,034	Total Project Financing	$186,034	100%

[1]Ameriprise Financial

Grantee Contact: George Dickinson, Chief Financial Officer
Telephone: (585) 256-8900 ext. 629
Fax (585) 442-0683
E-Mail: george.dickinson@iaal.org

Project Team:

Program Director	Joyce Smith
Office of Contractor Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-13

Local Development Corporation of East New York,
Entrepreneurial Assistance Program, (Z962)

Grantee: Local Development Corporation of East New York ("LDCENY")
)

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 80 Jamaica Avenue, Brooklyn, NY 11207

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – The mission of the LDCENY is to retain and promote industry and commerce in East Brooklyn so as to preserve and improve economic opportunities for businesses and residents.

Ownership – The LDCENY is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – The LDCENY was awarded its first grant in 1990. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, LDCENY has received approximately $861,800 in EAP grant funds.

The Project:

Completion – May 2016

Activity – The goal of the project is to stimulate local economic development by providing existing businesses the training, technical competence and financing required to stay in business and expand their operation.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

Financing Uses	Amount	Financing Sources	Amount	Percent
	$154,600	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	1,000	Other Cash Match[1]	88,000	50%
Contractual (Training)	9,500			
Project Expenses	10,900			
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

[1]U.S. Small Business Administration

Grantee Contact: Sherry Roberts, Executive Director
Telephone: (718) 385-6700 ext. 11
Fax: (718) 385-7505
E-Mail: sdroberts100@aol.com

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-14

Queens Economic Development Corporation
Entrepreneurial Assistance Program, (Z963)

Grant Recipient: Queens Economic Development Corporation

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 122-55 Queens Blvd, Kew Gardens NY 11424

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History - Queens Economic Development Corporation has been active for over 33 years with a mission to create and retain jobs through programming that grows the surrounding neighborhood and assists small businesses, promotes tourism and marketing of Queens County.

Ownership – Queens Economic Development Corporation is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Queens Economic Development Corporation was awarded its first grant in 1992. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, Queens Economic Development Corporation has received approximately $1,658,207 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP is designed for individuals committed to starting a business or who need further assistance in the growth of their existing business. Through the 60 hour training course, and actionable "to-do" items during consultations, clients are consistently encouraged to setup follow-up appointments to continue to work on their business development and seek additional services in order to access a minimum of 10-hours of technical assistance.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses		Financing Sources	Amount	Percent
Salaries/Fringe	$160,000	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	1,000	Other Cash Match[1]	76,000	43%
Contractual (Training)	2,500	Organization In-kind[2]	12,000	7%
Project Expenses	12,500			
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

[1]U.S. Small Business Administration
[2]Queens Borough President's Office

Grantee Contact(s): Seth Bornstein, Executive Director
Telephone: (718) 263-0546
Fax: (718) 263-0595
E-Mail: sbornstein@queensny.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-15

Renaissance Economic Development Corporation
Entrepreneurial Assistance Program, (Z964)

Grant Recipient: Renaissance Economic Development Corporation

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 1 Pike Street, New York, NY 10002

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History - Renaissance Economic Development Corporation has been established since 1997 dedicated to providing financial and technical assistance to minority and women owned business enterprises in immigrant and/or low to moderate-income communities where the barriers of language, culture, and conventional loan underwriting have stymied the growth of micro and small businesses.

Ownership – Renaissance Economic Development Corporation is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Renaissance Economic Development Corporation was awarded its first grant in 2007. EAP grants are based on the availability of funds and have ranged from $35,000 and $99,593 since the program's inception. To date, Renaissance Economic Development has received approximately $537,707 in EAP grant funds.

The Project:

EAP Completion - May 31, 2015

Activity – EAP provides enterprise formation assistance to startups and enterprise expansion assistance to young businesses in immigrant and minority communities with a focus on assisting minority and women entrepreneurs.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$ 130,350	ESD Grant	$ 88,000	47%
Contractual Services/Curriculum/Staff Development	1,000	Other Cash Match[1]	99,000	53%
Contractual (Training)	8,700			
REDC Loan Fund Program	30,000			
Project Expenses	16,950			
Total Project Costs	$ 187,000	Total Project Financing	$ 187,000	100%

[1]U.S. Small Business Administration Technical Assistance

Grantee Contact(s): Siu Kwan Chan, Director of Operations
Telephone: (212) 964-6022
Fax: (212) 964-6003
E-Mail: siukwanc2000@yahoo.com

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-16

South Bronx Overall Economic Development Corporation
Entrepreneurial Assistance Program, (Z966)

Grant Recipient: South Bronx Overall Economic Development Corp. ("SoBRO")

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 555 Bergen Avenue, Bronx, NY 10455

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – SoBRO has been assisting microenterprises in the South Bronx for the past 20 years through its Entrepreneurial Development Program. The problems facing aspiring micro-entrepreneurs in the community are twofold: lack of entrepreneurial know-how and availability of credit.

Ownership – South Bronx Overall Economic Development Corp. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – SoBRO was awarded its first grant in 1996 EAP grants are based on the availability of funds and have ranged from $35,000 to $99,593 since the program's inception. To date, SoBRO has received approximately $1,273,453 in EAP grant funds.

The Project:

EAP Completion - May 31, 2015

Activity – EAP fills a critical void in the entrepreneurial development of the Bronx; SoBRO is strategically located in the heart of the South Bronx at the core of the NYC Empowerment Zone and the State's Empire Zone. The program delivers quality training and assistance designed to cater to the distinct needs of clients in this high needs area.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$271,364	ESD Grant	$ 88,000	31%
Contractual Services/Curriculum/Staff Development	1,950	Other Cash Match[1]	155,000	54%
Contractual Training	4,000	Organization In-Kind Match	45,000	16%
Project Expenses	10,686			
Total Project Costs	$288,000	Total Project Financing	$ 288,000	100%

[1]CDC Reach Initiative, Thrive, United Business Cooperative and USDA

Grantee Contact: Phillip Morrow, President
Telephone: (718) 292-3113
Fax: (718) 292-3115
E-Mail: pmorrow@sobro.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-17

Suffolk County Community College
Entrepreneurial Assistance Program, (Z967)

Grant Recipient: Suffolk County Community College ("SCCC")

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from July 1, 2015 through June 30, 2016.

Project Location: Sally Ann Slacke Building, Michael J. Grant Campus
1001 Crooked Hill Road, Brentwood NY 11717

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Long Island Regional Economic Development Council's initiatives to strengthen the economic activity and competitiveness of businesses located in the region.

Background:

Company History – Suffolk County Community College is a two-year unit of the State University of New York (SUNY). It is the largest community college in the SUNY system, enrolling 26,719 students. It offers 70 degree and certificate programs. There are three (3) campuses and two downtown satellite educational centers. The campuses are Michael J Grant in Brentwood, Ammerman in Selden and the Eastern Campus in Riverhead. The downtown satellite locations are in Sayville, and Riverhead.

Ownership – Suffolk Community College is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Suffolk Community College was awarded its first grant in 1994. EAP grants are based on the availability of funds and have ranged from $35,000 to $99,593 since the program's inception. To date, SCCC has received approximately $717,500 in EAP grant funds.

The Project:

Completion - July 30, 2016

Activity – EAP is a resource for Suffolk County residents interested in starting and/or expanding their businesses. SCCC conducts several programs geared towards empowering clients with information in creating and developing a business enterprise.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$110,200	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	5,300	Organization Cash Match	44,000	25%
Project Expenses	60,500	Organization In-kind Match	44,000	25%
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

Grantee Contact: Dr. Shaun L. McKay, President
Telephone: (631) 451-4736
Fax: (631) 451-4715
E-Mail: mckays@suffolk.edu

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-18

South Side Innovation Center
Entrepreneurial Assistance Program, (Z968)

Grant Recipient: Syracuse University

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 2610 South Salina, Syracuse NY 13205

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Central New York Regional Economic Development Council's initiatives to support the regions businesses efforts to compete in the global economy, expand their recent efforts to invest in entrepreneurs and risk-takers and play an important role in reflecting that the regions small businesses drive regional and national economy.

Background:

Company History – Syracuse University supports entrepreneurs with results oriented services, including networking, technical training that develops problem-solving skills, classroom instruction, and provide financing assistance to help them succeed as they take the next step in developing their business.

Ownership – Syracuse University is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Syracuse University was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from $35,000 to $99,593 since the program's inception. To date, Syracuse University has received approximately $587,100 in EAP grant funds.

The Project:

EAP Completion – May 31, 2016

Activity – EAP provides hands on counseling, training, mentoring to entrepreneurs including new and early stage of a business. The Center incubates businesses which develop a three year timeline. Assists at least 10% of total clientele in creating a business, of which at least 30-50 begin operating within that 12-month period. Also provides assistance to existing companies and creates a minimum of 50 jobs.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$121,537	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	15,212	Organization Cash Match	88,000	50%
Consultant (Training)	6,322			
Project Expenses	13,020			
Indirect Costs	18,159			
Business Plan Challenge Awards Program	1,750			
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

Grantee Contact: Meghan MacBlane, Research Administrator
Telephone: (315) 443-2807
Fax: (315) 443-9361
E-Mail: mtmachbla@syr.edu

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-19

Urban League of Rochester, N.Y., Inc.
Entrepreneurial Assistance Program, (Z969)

Grant Recipient: Urban League of Rochester, N.Y., Inc.

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 265 North Clinton Ave, Rochester NY 14605

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Finger Lakes Regional Economic Development Council's initiative to Optimize Business Creation, Retention and Expansion in the region.

Background:

Company History – Urban League of Rochester, N.Y., Inc. was founded in 1965 as a community-based, non-profit affiliate of the National Urban League providing direct services to low-income and minority individuals within the Rochester metropolitan area and surrounding counties.

Ownership – Urban League of Rochester, N.Y., Inc. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support- Urban League of Rochester, N.Y., Inc. was awarded its first grant in 1991. EAP grants are based on the availability of funds and have ranged from $35,294 to $99,593 since the program's inception. To date, Urban League of Rochester, N.Y., Inc. has received approximately $1,620,277 in EAP grant funds.

The Project:

EAP Completion – May 31, 2016

Activity – EAP provides business development services to minorities, women, dislocated workers, economically disadvantaged individuals and people with special needs, who are seeking to start a business, are in the process of starting their own business ventures, or are early-stage firms (businesses already existing for less than 5 years). Services provided include information about starting a business, start-up assistance, business development business retention, and business expansion services through intensive workshops and one-on-one technical assistance.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$106,511	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	4,118	Organization Cash Match	34,000	19%
Contractual (Training)	31,965	Organization In-kind Match	24,835	14%
General and Management	13,435	Other Cash Match[1]	10,000	6%
Project Expenses	19,971	Other In-kind Match[2]	19,165	11%
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

[1]State Farm
[2]Consultants

Grantee Contact: William G. Clark, President/CEO
Telephone: (585) 325-6530 ext. 3003
Fax: (585) 325-4864
E-Mail: wclark@ulr.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-20

Washington Heights and Inwood Development Corporation
Entrepreneurial Assistance Program, (Z970)

Grant Recipient: Washington Heights and Inwood Development Corporation

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 57 Wadsworth Avenue, New York NY 10033

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – Washington Heights and Inwood Development Corporation was incorporated in 1978 and has provided business development services since its inception. It provides both classroom and one-on-business development assistance, legal assistance and business loans of up to $50,000 to businesses in Upper Manhattan and the Bronx.

Ownership – Washington Heights and Inwood Development Corporation is a New York State 501(c) 3 not-for-profit

Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$147,925	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	2,700	Organization Cash Match	88,000	50%
Contractual (Training)	375			
Project Expenses	25,000			
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - Washington Heights and Inwood Development Corporation was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from $35,000 to $99,593 since the program's inception. To date, Washington Heights and Inwood Development Corporation has received approximately $538,300 in EAP grant funds.

The Project:

EAP Completion – May 31, 2016

Activity – EAP will help build and strengthen commercial activity by providing local minority and/or women entrepreneurs with intensive business assistance and training. The Program will provide businesses and entrepreneurs with the tools necessary to allow them to start, sustain and/or expand their businesses, fueling local economic development, increasing local business equity and creating job growth. The target audience consists of minorities and women, including recent immigrants and limited-English speaking participants.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

Grantee Contact:	Dennis C. Reeder, Executive Director
Telephone:	(212) 795-1600
Fax:	(212) 781-4051
E-Mail:	whidc@aol.com

Project Team:	Program Director	Joyce Smith
	Contractor and Supplier Diversity	Vikas Gera
	Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-21

Women's Enterprise Development Center Inc.
Entrepreneurial Assistance Program (Westchester), (Z971)

Grant Recipient: Women's Enterprise Development Center Inc.

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 1133 Westchester Avenue, Suite N-220, White Plains NY 10604

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Mid-Hudson Regional Economic Development Council's goals to promote entrepreneurship, start-ups, and small businesses through a variety of measures that include business training, technical assistance, and access to capital.

Background:

Company History – Women's Enterprise Development Center Inc. began in 1997 as a pilot program with 12 students in a 15-week entrepreneurial training program in Yonkers. In 2003, it was designated an SBA women's business center for Westchester County and the Lower Hudson Valley. It is the only organization in the area that provides entrepreneurs with the entire range of vital small business services; from helping clients develop a business idea to helping them maintain and grow a successful enterprise.

Ownership – Women's Enterprise Development Center Inc. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – In 2015 Women's Enterprise Development Center Inc. expanded its reach to other areas of the Mid-Hudson Region including Dutchess, Orange, Sullivan, Ulster and Putnam counties under a new grant. EAP grants are based on the availability of funds and have ranged from $35,000 to $99,593 since the program's inception.

The Project:

EAP Completion – May 31, 2016

Activity – The EAP training model consists of in-depth multi-course training program covering the full range of entrepreneurial development issues at all stages of business development. The program is offered in both English and Spanish.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$130,325	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	14,000	Other Cash Match[1]	$88,000	50%
Contractual (Training)	12,000			
Project Expenses	19,675			
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

[1]Small Business Administration

Grantee Contact: Anne Janiak, Executive Director
Telephone: (914) 948-6098 ext. 12
Fax: (914) 470-2972
E-Mail: ajaniak@westchester.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-22

Women's Enterprise Development Center Inc.
Entrepreneurial Assistance Program (Poughkeepsie), (AA069)

Grant Recipient: Women's Enterprise Development Center Inc.

ESD Investment: A grant of up to $88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: Office of Economic Development, 3 Neptune Road
Poughkeepsie, NY 12601

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Mid-Hudson Regional Economic Development Council's goals to promote entrepreneurship, start-ups, and small businesses through a variety of measures that include business training, technical assistance, and access to capital.

Background:

Company History – Women's Enterprise Development Center Inc. began in 1997 as a pilot program with 12 students in a 15-week entrepreneurial training program in Yonkers. In 2003, it was designated an SBA women's business center for Westchester County and the Lower Hudson Valley. It is the only organization in the area that provides entrepreneurs with the entire range of vital small business services; from helping clients develop a business idea to helping them maintain and grow a successful enterprise.

Ownership – Women's Enterprise Development Center Inc. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support Women's Enterprise Development Center Inc. was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from $35,000 to $99,593 since the program's inception. To date, Women's Enterprise Development Center Inc. has received approximately $525,300 in EAP grant funds.

The Project:

EAP Completion – May 31, 2016

Activity – The EAP training model consists of in-depth multi-course training program covering the full range of entrepreneurial development issues at all stages of business development. The program is offered in both English and Spanish.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$130,214	ESD Grant	$88,000	50%
Contractual Services/Curriculum/Staff Development	14,500	Other Cash Match[1]	$61,000	35%
Contractual (Training)	12,000	Other In-kind[2]	27,000	15%
Project Expenses	19,286			
Total Project Costs	$176,000	Total Project Financing	$176,000	100%

[1]Small Business Administration
[2]Dutchess County Dept. of Economic Development, Dutchess County Community College

Grantee Contact: Anne Janiak, Executive Director
Telephone: (914) 948-6098 ext. 12
Fax: (914) 470-2972
E-Mail: ajaniak@westchester.org

Barbara Venturi, Chief Operating Officer
Telephone: (914) 948-6098 Ext. 11
Fax: (914) 470-2972
E-mail: bventuri@wedcbiz.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.

3. An advance of up to 50% of the ESD Grant ($44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant ($44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant ($8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Entrepreneurial Assistance Program ("EAP") Veteran Business Assistance Centers (Training and Technical Assistance Grants)
REQUEST FOR:	Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make Grants and to Take Related Actions

I. Project Summary

Grantees:	Seven New York State Entrepreneurial Assistance Program Veteran Business Assistance Centers (the "VBAC" or the "Centers") - see attached Schedule A.
ESD* Investment:	Grants totaling up to $294,000 will be awarded to eligible not-for-profit corporations and community colleges.
*	The New York State Urban Development Corporation doing business as the Empire State Development ("ESD").
Project Locations:	See attached Schedule A.
Proposed Projects:	To support the creation of EAP Veteran Business Assistance Centers.
Regional Council:	The Regional Councils have been made aware of its respective items.
Anticipated Appropriation Sources:	Veteran Business Assistance Center (EAP)

II. Project Descriptions

A. Background

The New York State budget allocated $350,000 in funding to the Entrepreneurial Assistance Program for additional services and expenses to support a veteran business assistance program.

Through an application process, ESD identified 7 of the existing EAP centers to provide veteran business services and called them Veteran Business Assistance Centers. Funding to VBACs was based on the application submitted and previous program performance. The program will not require grantees to provide matching funds for the 2015-2016 program year however this could change in subsequent years if funding continues. Future funding is also contingent upon performance, the availability of funds, the approval of the State Division of the Budget and the receipt of funds by ESD.

B. The Project

VBACs will provide training, business counseling and other related services to veterans who are seeking to start or are starting new business ventures or to train veterans in the principles and practices of entrepreneurship in order to prepare them to pursue self-employment opportunities. This will be accomplished by using EAP's existing methodologies for business development including but not limited to:

A. One sixty-hour entrepreneurship training course supplemented by intensive technical assistance to help new entrepreneurs complete business plans and to help them develop viable businesses. Technical assistance encompasses refinement of business concepts, break-even analysis and financial management, marketing plans, and market development.

B. Enterprise expansion assistance for existing but still young businesses (under five years old). Centers assist these firms to make the transition into small-growth companies. Enterprise expansion technical assistance includes the following: working capital and cash-flow management; general management skills; new market development; hiring and managing employees; managing growth; and accessing credit and capital.

Each of the 7 VBAC will receive a grant up to $42,000. The remaining balance up to $56,000 may be used to contract with consultants that will provide specialized content or other services related to veteran business assistance.

The funding allocated to veteran business assistance program does not need to be distributed equally to all support centers or development centers and shall be based on the extent, quality, and comprehensiveness of services provided, directly or indirectly and the numbers of veterans served.

Veteran Business Assistance Centers will use allocated funds for expenses related to training and technical assistance as outlined above; including salaries of EAP coordinators, consultants and additional support staff; promotional and marketing materials; travel; classroom materials, and supplies.

Centers are required to provide reports relating to their specific achievements during the contract period. In addition, financial reports and documentation of expenditures will be required for disbursement of funds. ESD will verify that each Center is in compliance with Program regulations and guidelines and is following all existing contractual arrangements by reviewing, verifying and approving the required documentation, including financial reports and payment requests.

ESD will enter into an agreement with each Center that will stipulate the manner in which Program funds will be disbursed. The attached Schedule A provides more detail on each recommended project.

The contract period for is June 1, 2015 through May 31, 2016.

ESD Project Nos.:	AA057-AA058, AA061-AA065	
Project Team:	Program Director	Joyce Smith
	Environmental	Rachel Shatz
	Contractor & Supplier Diversity	Vikas Gera

D. Financial Terms and Conditions

ESD may reallocate the project funds to another form of assistance, at an amount no greater than the amount approved, 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 Entrepreneurial Assistance Program is authorized in the 2015-2016 New York State budget and Article 9 of the Economic Development Law. No residential relocation is required as there are no families or individuals residing on the sites.

V. Environmental Review

ESD staff has determined that the approval of the Entrepreneurial Assistance Program grants does not constitute an 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 action.

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. For purposes of this project, however, goals will not be established due to the nature of this initiative and the unavailability of certified MWBEs for performance of this Project.

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
Schedule A (7)

August 20, 2015

Statewide – Entrepreneurial Assistance Program (Training and Technical Assistance Grants); Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Empire State Development ("ESD"), relating to the Entrepreneurial Assistance Program (Training and Technical Assistance Grants) Projects, (the "Projects"), ESD hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized to make grants for a total amount not to exceed Two Hundred Ninety Four Thousand ($294,000) from the Veteran Business Assistance Center (EAP), for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer or 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 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 or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of ESD 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.

* * *

Entrepreneurial Assistance Program
Veteran Business Assistance Centers

Regional Listing

1. Adirondack Economic Development Corporation (North Country Region - Jefferson County)

2. Capital Chamber Foundation, Inc. (Capital Region - Albany County)

3. IBERO American Action League
   - Southern Tier Region – Chemung County; and
   - Western New York Region - Erie/Niagara Counties

4. Renaissance Economic Development Corporation (New York City Region - New York County)

5. Suffolk County Community College (Long Island Region - Suffolk County)

6. Syracuse University (Central New York Region - Onondaga County)

7. Washington Heights Inwood Development Corporation (New York City Region - New York County)

SCHEDULE A-1

EAP-Veteran Business Assistance Center
Adirondack Economic Development Corporation (AA057)

Grantee:	Adirondack Economic Development Corporation ("AEDC" or the "Corporation")
ESD Investment:	A grant of up to $42,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.
Project Location:	67 Main Street - Suite 300, Saranac Lake, Franklin County
Proposed Project:	Veteran Business Training and Technical Assistance
Regional Council:	New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Capital Regional Economic Development Council's goals to support small business development while encouraging and assisting entrepreneurs in the region with growth and development.

Company History – The AEDC is a not-for-profit economic development corporation whose mission is to "foster and support the growth of sustainable North County communities through support of aspiring entrepreneurs and existing small business owners.

Ownership – Adirondack Economic Development is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was allocated $350,000 in the 2016 budget to provide management and assistance to veterans who are seeking to start or are starting new business ventures, or to train veterans in the principles and practices of entrepreneurship in order to prepare them to pursue self-employment opportunities. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

The Projects:

Completion – May 31, 2016

Activity – AEDC will provide an array of services including but not limited to business training using the NxLeveL business curriculum which is designed to guide the participant through the process of building a business plan and technical assistance which includes a comprehensive assessment of the client's skills and needs to build a solid foundation for business success.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$37,500	ESD Grant	$42,000	100%
Project Expenses	4,500			
Total Project Costs	$42,000	Total Project Financing	$42,000	100%

Grantee Contact: James Murphy, Executive Director
Telephone: (518) 891-5523 ext. 101
Fax (518) 891-9820
E-Mail: jamesmurphy52@me.com

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. Grantee will receive 37,800 upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 10% of the Grant ($4,200) will be held until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-2

EAP-Veteran Business Assistance Center
CAPITAL REGION CHAMBER Entrepreneur Boot Camp, (AA058)

Grantee:	Capital Chamber Foundation, Inc.
ESD Investment:	A grant of up to $42,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.
Project Location:	Five Computer Drive South, Albany, New York
Proposed Project:	Business Training and Technical Assistance
Regional Council:	New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Capital Regional Economic Development Council's goals to support small business development while encouraging and assisting entrepreneurs in the region with growth and development.

Background:

Company History – The Capital Chamber Foundation, Inc. provides technical assistance and financial assistance through the Entrepreneurial Assistance Program since 1991. The mission is to give opportunity to the targeted population of low to moderate income individuals, minorities, and women, individuals with special needs, dislocated workers and disenfranchised business owners to become successful entrepreneurs.

Ownership – Capital Chamber Foundation, Inc. of Albany-Colonie is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was allocated $350,000 in the 2016 budget to provide management and assistance to veterans who are seeking to start or are starting new business ventures, or to train veterans in the principles and practices of entrepreneurship in order to prepare them to pursue self-employment opportunities. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

The Projects:

EAP Project Completion – May 2016

Activity – The Capital Chamber Foundation of Albany-Colonie seeks to increase the number of successful businesses within the community by providing expert technical assistance and improved access to capital. This is done by providing a multitude of services including a 60-hour business training course, technical assistance and access to capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$26,860	ESD Grant	$42,000	100%
Contractual Services/ Curriculum/Staff Development	1,500			
Contractual (Training)	7,500			
Project Expenses	6,140			
Total Project Costs	$42,000	Total Project Costs	$42,000	100%

Grantee Contact: Patricia Maguire, Chief Operating Officer
Telephone: (518) 431-1416
Fax: (518) 431-1452
Email: PatM@acchamber.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. Grantee will receive 37,800 upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 10% of the Grant ($4,200) will be held until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-3

EAP-Veteran Business Assistance Center
IBERO American Action League (AA063)

Grantee: IBERO American Action League ("IBERO")

ESD Investment: A grant of up to $42,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location(s): IBERO Medaille College (Buffalo)
18 Agassiz Circle, Buffalo NY 14214

IBERO Waverly
106 Chemung Street, Waverly NY 14892

Proposed Project: Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Western New York Regional Economic Development Council's initiative to foster a strong culture of entrepreneurship through training, incubators and public awareness.

Background:

Company History – Erie and Niagara counties where IBERO American Action League has been operating an Entrepreneurial assistance Center since 2008 are economically distressed regions of the state. IBERO will operate two veteran business assistance centers in Buffalo and Waverly.

Ownership – IBERO American Action League is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was allocated $350,000 in the 2016 budget to provide management and assistance to veterans who are seeking to start or are starting new business ventures, or to train veterans in the principles and practices of entrepreneurship in order to prepare them to pursue self-employment opportunities. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

The Project:

Completion – May 31, 2016

Activity – IBERO will hold at least 1 60-hour business training session starting in September 2014 and another possibly in the spring of 2013. IBERO will work with current business owners who are successfully operating their own businesses as well as those looking to start a business. Other services provided will be technical assistance and access to capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$29,630	ESD Grant	$42,000	100%
Project Expenses	12,370			
Total Project Costs	$42,000	Total Project Financing	$42,000	100%

Grantee Contact: George Dickinson, Chief Financial Officer
Telephone: (585) 256-8900 ext. 629
Fax (585) 442-0683
E-Mail: george.dickinson@iaal.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. Grantee will receive $37,800 upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 10% of the Grant ($4,200) will be held until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-4

EAP-Veteran Business Assistance Center
Renaissance Economic Development Corporation (AA061)

Grant Recipient: Renaissance Economic Development Corporation

ESD Investment: A grant of up to $42,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 1 Pike Street, New York City, New York County

Proposed Project: Veteran Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History - Renaissance Economic Development Corporation has been established since 1997 dedicated to providing financial and technical assistance to minority and women owned business enterprises in immigrant and/or low to moderate-income communities where the barriers of language, culture, and conventional loan underwriting have stymied the growth of micro and small businesses.

Ownership – Renaissance Economic Development Corporation is a New York State 501(c) 3 not-for-profit

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was allocated $350,000 in the 2016 budget to provide management and assistance to veterans who are seeking to start or are starting new business ventures, or to train veterans in the principles and practices of entrepreneurship in order to prepare them to pursue self-employment opportunities. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

The Projects:

EAP Completion - May 31, 2016

Activity – EAP provides enterprise formation assistance to startups and enterprise expansion assistance to young businesses in immigrant and minority communities with a focus on assisting minority and women entrepreneurs.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$ 38,125	ESD Grant	$ 42,000	100%
Contractual Services/Curriculum/Staff Development	1,000			
Project Expenses	2,875			
Total Project Costs	$ 42,000	Total Project Financing	$ 42,000	100%

Grantee Contact(s): Siu Kwan Chan, Director of Operations
Telephone: (212) 964-6022
Fax: (212) 964-6003
E-Mail: siukwanc2000@yahoo.com

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. Grantee will receive $37,800 upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 10% of the Grant ($4,200) will be held until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-5

EAP-Veteran Business Assistance Center
Suffolk County Community College (AA062)

Grant Recipient: Suffolk County Community College ("SCCC")

ESD Investment: A grant of up to $42,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: Sally Ann Slacke Building, Michael J. Grant Campus
1001 Crooked Hill Road, Brentwood, Suffolk County

Proposed Project: Veteran Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Long Island Regional Economic Development Council's initiatives to strengthen the economic activity and competitiveness of businesses located in the region.

Background:

Company History – Suffolk County Community College is a two-year unit of the State University of New York (SUNY). It is the largest community college in the SUNY system, enrolling 26,719 students. It offers 70 degree and certificate programs. There are three (3) campuses and two downtown satellite educational centers. The campuses are Michael J Grant in Brentwood, Ammerman in Selden and the Eastern Campus in Riverhead. The downtown satellite locations are in Sayville, and Riverhead.

Ownership – Suffolk Community College is a New York State 501(c) 3 not-for-profit

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was allocated $350,000 in the 2016 budget to provide management and assistance to veterans who are seeking to start or are starting new business ventures, or to train veterans in the principles and practices of entrepreneurship in order to prepare them to pursue self-employment opportunities. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

The Projects:

Completion – May 31, 2016

Activity – EAP is a resource for Suffolk County residents interested in starting and/or expanding their businesses. SCCC conducts several programs geared towards empowering clients with information in creating and developing a business enterprise.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$32,600	ESD Grant	$42,000	100%
Project Expenses	9,400			
Total Project Costs	$42,000	Total Project Financing	$42,000	100%

Grantee Contact: Dr. Shaun L. McKay, President
Telephone: (631) 451-4736
Fax: (631) 451-4715
E-Mail: mckays@suffolk.edu

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. Grantee will receive $42,000 upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 10% of the Grant ($4,200) will be held until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-6

EAP-Veteran Business Assistance Center
South Side Innovation Center AA064)

Grant Recipient: Syracuse University

ESD Investment: A grant of up to $42,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 2610 South Salina, Syracuse, Onondaga County

Proposed Project: Veteran Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Central New York Regional Economic Development Council's initiatives to support the regions businesses efforts to compete in the global economy, expand their recent efforts to invest in entrepreneurs and risk-takers and play an important role in reflecting that the regions small businesses drive regional and national economy.

Background:

Company History – Syracuse University supports entrepreneurs with results oriented services, including networking, technical training that develops problem-solving skills, classroom instruction, and provide financing assistance to help them succeed as they take the next step in developing their business.

Ownership – Syracuse University is a New York State 501(c) 3 not-for-profit

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was allocated $350,000 in the 2016 budget to provide management and assistance to veterans who are seeking to start or are starting new business ventures, or to train veterans in the principles and practices of entrepreneurship in order to prepare them to pursue self-employment opportunities. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

The Projects:

EAP Completion – May 31, 2016

Activity – EAP provides hands on counseling, training, mentoring to entrepreneurs including new and early stage of a business. The Center incubates businesses which develop a three year timeline. Assists at least 10% of total clientele in creating a business, of which at least 30-50 begin operating within that 12-month period. Also provides assistance to existing companies and creates a minimum of 50 jobs.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$33,333	ESD Grant	$42,000	100%
Institutional Overhead (F&A)/26%	8,667			
Total Project Costs	$42,000	Total Project Financing	$42,000	100%

Grantee Contact: Meghan MacBlane, Research Administrator
Telephone: (315) 443-2807
Fax: (315) 443-9361
E-Mail: mtmachbla@syr.edu

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. Grantee will receive $37,800 upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 10% of the Grant ($4,200) will be held until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-7

EAP-Veteran Business Assistance Center
Washington Heights and Inwood Development Corporation (AA065)

Grant Recipient: Washington Heights and Inwood Development Corporation

ESD Investment: A grant of up to $42,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2015 through May 31, 2016.

Project Location: 57 Wadsworth Avenue, New York City, New York County

Proposed Project: Veteran Business Training and Technical Assistance

Regional Council: New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – Washington Heights and Inwood Development Corporation was incorporated in 1978 and has provided business development services since its inception. It provides both classroom and one-on-business development assistance, legal assistance and business loans of up to $50,000 to businesses in Upper Manhattan and the Bronx.

Ownership – Washington Heights and Inwood Development Corporation is a New York State 501(c) 3 not-for-profit

Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	$35,600	ESD Grant	$42,000	100%
Contractual Services/Curriculum/Staff Development	4,500			
Project Expenses	1,900			
Total Project Costs	$42,000	Total Project Financing	$42,000	100%

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was allocated $350,000 in the 2016 budget to provide management and assistance to veterans who are seeking to start or are starting new business ventures, or to train veterans in the principles and practices of entrepreneurship in order to prepare them to pursue self-employment opportunities. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

The Projects:

EAP Completion – May 31, 2016

Activity – EAP will help build and strengthen commercial activity by providing local minority and/or women entrepreneurs with intensive business assistance and training. The Program will provide businesses and entrepreneurs with the tools necessary to allow them to start, sustain and/or expand their businesses, fueling local economic development, increasing local business equity and creating job growth. The target audience consists of minorities and women, including recent immigrants and limited-English speaking participants.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

Grantee Contact:	Dennis C. Reeder, Executive Director
Telephone:	(212) 795-1600
Fax:	(212) 781-4051
E-Mail:	whidc@aol.com

Project Team:	Program Director	Joyce Smith
	Contractor and Supplier Diversity	Vikas Gera
	Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. Grantee will receive $37,800 upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 10% of the Grant ($4,200) will be held until all of the tasks and reports have been completed to ESD's satisfaction.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Regional Council Award – Priority Project – Various Counties (Finger Lakes Region) – Growing the Agriculture Industry Now! 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:	Genesee/Finger Lakes Regional Planning Council ("G/FLRPC" or the "Organization")
ESD* Investment:	A grant of up to $3,000,000 to be used for a portion of the cost of a loan fund for agriculture-related enterprises * The New York State Urban Development Corporation doing business as Empire State Development "ESD" or the "Corporation")
Project Locations:	Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, Wyoming, Yates counties
Proposed Project:	Establish a below-market rate agriculture-related revolving loan fund, known as Growing the Agriculture Industry Now! ("GAIN")
Project Type:	Revolving loan fund
Regional Council:	GAIN has been designated as a Priority Project by the Finger Lakes Regional Economic Development Council. The project supports the Regional Plan by providing access to capital for the region's businesses and supports the agriculture and food processing sectors.

II. Project Cost and Financing Sources

Financing Uses	Amount
GAIN Revolving Loan Fund Capitalization	$3,333,333
Total Project Costs	$3,333,333

Financing Sources	Amount	Percent
ESD Grant	$3,000,000	90%
Grantee Equity*	333,333	10%
Total Project Financing	$3,333,333	100%

*Source of Grantee equity will be the individual borrower companies

III. Project Description

A. Organization

Industry: Genessee/Finger Lakes Regional Planning Council is a regional council approved for nine member counties: Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, Wyoming and Yates. G/FLRPC's primary program components include Local, Regional and Water Resources Planning, Regional Economic Development Planning, and a Data, Technology and Resource Center. Economic Development services include serving as the District Organization for the Federal Economic Development District, development and implementation of the District-Wide Comprehensive Economic Development Strategy, regional economic development coordination, revolving loan fund administration, community revitalization, and client outreach.

Grantee History: G/FLRPC was established in 1977 by a joint resolution approved by its eight original member counties, including Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, and Yates. Wyoming County was admitted in 1986. The Organization's history includes successful project development, completion and implementation.

Ownership: The Grantee is a public agency organized pursuant to Articles 5-G and 12-B of the NYS General Municipal Law. As such, it is equivalent to a municipality.

Size: G/FLRPC has a staff of five and is based in Rochester.

Market:	The revolving loan fund will focus on agriculture and agriculture-related enterprises in the nine counties and thereby add value to these critical sectors of the region's economy.
ESD Involvement:	As a result of the Governor's Regional Economic Development Council Initiative, G/FLRPC was awarded $3,000,000 through Round 4 of the Consolidated Funding Application ("CFA") process to fund GAIN, a regionally significant revolving loan fund. The Incentive Offer was accepted in March 2015.
Past ESD Support:	This is the Organization's first project with ESD.

B. The Project

Completion:	July 2018 (when ESD's grant is expected to be fully disbursed)
Activity:	Through GAIN, G/FLRPC and its nine-member counties will establish an agriculture-related revolving loan pool to capitalize agriculture and food processing businesses. This program will provide gap financing for companies to expand, with G/FLRPC acting as a conduit and each county, the county's industrial development agency or its local development corporation (the "Sub-recipient Organizations") actually making and administering the loans. G/FLRPC, in coordination with the Sub-recipient Organizations, will administer GAIN in the nine-county Finger Lakes Region.
Results:	GAIN's goal is to make loans to approximately 30 companies resulting in the retention or creation of 150 direct jobs, and 450 indirect jobs. All returns on ESD investments shall "revolve" back to each Sub-recipient Organization, to be kept in the Sub-recipient Organization's Imprest Account, and shall be used exclusively for subsequent loans.
Economic Growth Investment Project:	This project is an Economic Growth Investment project that does not involve permanent job commitments or construction spending. While such projects generate significant long term fiscal and economic benefits, such benefits are not estimated within the short-term period used in the benefit cost analysis. Therefore, no benefit cost analysis is provided.
Grantee Contact:	David Zorn, Executive Director 50 West Main St., Suite 8107 Rochester, NY 14614 (585) 454-0190
ESD Project No.:	Z565

Project Team:	Origination	Kevin Hurley
	Project Management	Edward Muszynski
	Contractor & Supplier Diversity	Vikas Gera/Geraldine Ford
	Finance	Jonevan Hornsby
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. The Grantee will demonstrate no materially adverse changes in its financial condition prior to disbursement.

2. The Grantee will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after its 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. (For this project, the source of the equity will be contributions by the individual borrower companies.)

3. Up to $3,000,000 will be disbursed to the Grantee in three installments as follows:
   a) an Initial Disbursement of an amount equal to 40% of the grant ($1,200,000) as an advance upon execution of a Grant Disbursement Agreement and receipt of required documentation, assuming that all project approvals have been completed and funds are available;
   b) a Second Disbursement of an amount equal to 40% of the grant ($1,200,000) will be disbursed upon documentation verifying disbursement of at least 75% of the first advance ($900,000) and Grantee's compliance with program reports and requirements, including meeting expected goals; and
   c) a Third Disbursement of an amount equal to 20% of the grant ($600,000) will be disbursed upon documentation verifying disbursement of 100% of the first advance and at least 75% of the second advance ($2,100,000 cumulative) and Grantee's compliance with program reports and requirements, including meeting expected goals.

   Payment will be made upon presentation to ESD of an invoice and/or proof of loan disbursements and such other documentation as ESD may reasonably require. Expenses reimbursed by ESD's grant must be incurred on or after March 31, 2015, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2019. ESD will be entitled to recoup any advanced funds that are not disbursed by Grantee in a timely fashion.

   G/FLRPC must certify that it has approved each Sub-recipient Organization's loan application, marketing material and deal sourcing strategies, due diligence process, loan approval guidelines, underwriting policy and guidelines, portfolio management,

and monitoring processes and goals, and provide a copy of these documents for each Sub-recipient Organization to ESD's Finger Lakes Regional Office.

ESD funds should be allocated as loans in a proportional share to G/FLRPC's or individual counties' other funding sources. No single investment of ESD funds may exceed $200,000 without written consent of ESD, via the Finger Lakes Regional Office. ESD funds may not be subject to a higher risk compared with other G/FLRPC's funds.

Initially, ESD funds will be deposited in an account (the "Imprest Account") at a bank mutually acceptable to ESD (as set forth in writing by ESD) and the Grantee. Subsequently, each Sub-recipient Organization will establish a dedicated account ("Sub-recipient Organization's Imprest Account") at a bank mutually acceptable to ESD (as set forth in writing by ESD), the Grantee and Sub-recipient Organization. Funds in the Imprest Account, from the time of deposit and until disbursed from such account in accordance with terms to be approved by the ESD Directors, will be invested in accordance with ESD's Investment Guidelines. The grantee will hold funding initially, disbursing portions to the Sub-recipient Organizations that will be responsible for origination and underwriting of each agriculture-related project. Interest gained on the unloaned grant funds may be applied to the Grantee's and/or Sub-recipients' costs of loan administration of the GAIN fund. The Sub-recipient Organizations will continue to bring loan projects to the Grantee until each reaches the allocation for its respective county. Loan recipients will make loan repayments back to the Sub-recipient Organizations and such funds will revolve to new projects in that county. All Sub-recipient Organizations will service their own loans and will provide Grantee appropriate reports and documentation required by ESD. ESD shall be provided with copies of all account statements and reports in accordance with reporting requirements. All returns on ESD investments in the form of loan repayments shall be kept in each of the Sub-recipient Organization's Imprest Accounts and shall be used exclusively for subsequent loans.

Grantee will report quarterly on G/FLRPC's loans, imprest account bank activities and related items. Such reports will contain information on loans, including current status, leveraged funds, business revenue, job creation outcomes, use of loan proceeds and other items as determined by ESD. Once the Grantee has provided documentation verifying disbursement of the entire $3,000,000 in grant funds, the Grantee will report annually on loans, outcomes and related activity until such time as five years has elapsed from the date of the last loan closed under the project (the "Five-Year Period). After the Five-Year Period, the scheduled reporting to ESD noted above will not be required, though Grantee will still be required to retain documents and ESD shall retain all rights to inspect, request and audit such documents as specified under the Grant Disbursement Agreement.

4. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $3,000,000, 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 project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 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 ministerial 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. The recipient of fund disbursements will be responsible for complying with SEQRA as applicable. No further environmental review is required in connection with this authorization.

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. For purposes of this project, however, goals will not be established due to the unavailability of certified MWBEs for performance of this project.

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

August 20, 2015

Regional Council Award – Priority Project – Various Counties (Finger Lakes Region) – Growing the Agriculture Industry Now! Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to 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 Growing the Agriculture Industry Now! Capital – Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Genesee/Finger Lakes Regional Planning Council a grant for a total amount not to exceed Three Million Dollars ($3,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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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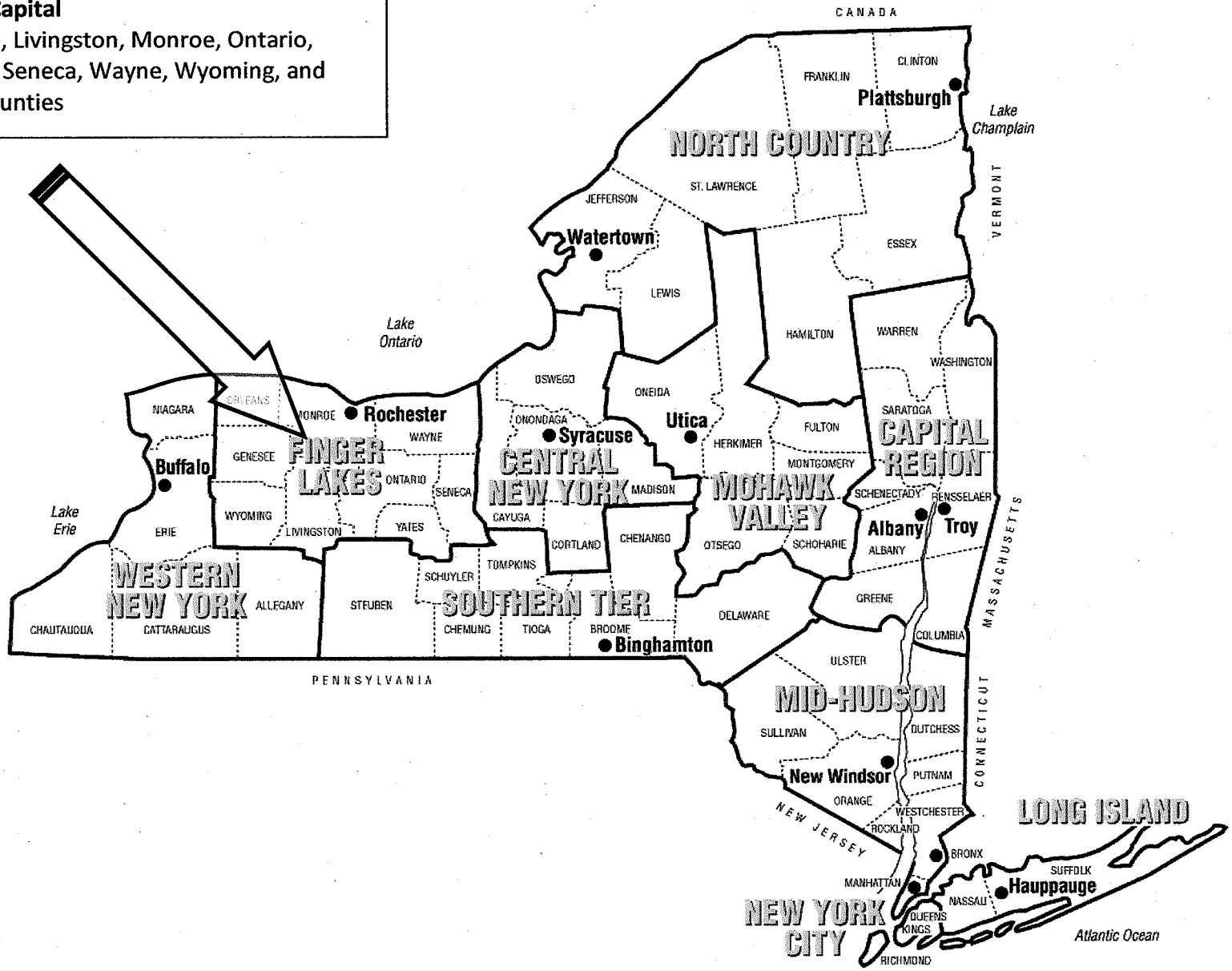
Growing the Agricultural Industry Now! (GAIN) Capital
Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, Wyoming, and Yates Counties



NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Regional Council Award – Priority Project – Dryden (Southern Tier Region – Tompkins County) – Tompkins Cortland Community College Foundation 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: Tompkins Cortland Community College Foundation, Inc. (the "TC3 Foundation" or the "Organization")

ESD* Investment: A grant of up to $1,000,000 to be used for a portion of the cost to purchase machinery and equipment

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

Project Locations: TC3 Farm – 100 Cortland Road, Dryden, Tompkins County*
TC3 Culinary Center – 235 South Cayuga Street, Ithaca, Tompkins County*
170 North Street, Dryden, Tompkins County

*Project activity sites; other is job-retention site

Proposed Project: Creation of a working farm and culinary center in the Town of Dryden to support degree, workforce, and community training programs with the farm classroom and lab areas

Project Type: Community college facility for experiential learning including job creation

Regional Council: The project is consistent with the Southern Tier Regional Plan to leverage private investment in business development and expansion of shovel ready sites particularly in the agriculture sector.

Employment:

Initial employment at time of ESD Incentive Offer:	0
Current employment level:	42
Minimum employment on January 1, 2016:	43

*New employees cannot be transferred from other NYS locations

II. Project Cost and Financing Sources

Financing Uses	Amount
Building Renovation	$4,580,857
New Construction	365,113
Soft Costs	588,722
Furniture, Fixtures & Equipment	1,196,498
Total Project Costs	$6,731,190

Financing Sources	Amount	Percent
ESD-Grant	$1,000,000	15%
ESD-Grant (Market NY)	1,300,800	19%
Financing*	3,175,223	47%
Grantee Equity	1,255,167	18%
Total Project Financing	$6,731,190	100%

*Short term construction loan, rate/terms to be determined

III. Project Description

A. Organization

Industry: The Tompkins Cortland Community College Foundation, Inc. raises, invests, and administers private dollars to benefit Tompkins Cortland Community College, its students, faculty and staff.

Organizational History: Founded in 1971 by the Tompkins Community College's Board of Trustees and community leaders, the TC3 Foundation is an independent, self-supporting, not-for-profit charitable organization. The Organization was created to augment public support to provide quality education for the residents of Tompkins and Cortland Counties, and Tompkins Cortland

Community College (the "College").

One of the TC3 Foundation's most vital activities is providing scholarships for students who can't rely on traditional forms of financial aid to meet their needs. The TC3 Foundation conducts an annual campaign and a planned giving program to address this need. Funds raised support capital improvements, instructional equipment, new technologies, and scholarships.

Ownership: TC3 Foundation is a not-for-profit organization.

Size: TC3 Foundation's administrative offices are located in Dryden, NY.

Market: The student body of Tompkins Cortland Community College

ESD Involvement: Wines, brews, agricultural production, food service, education, and the tourism industries are the drivers of the Southern Tier Region's (the "Region") economy. Recognizing the importance of supporting these industries, the TC3 Foundation partnered with the College to design a working farm and culinary center to serve as a place of learning and to promote the Region's key food products on the College's campus.

TC3 Foundation's goal was to support the Southern Tier and Central New York Cleaner, Greener Sustainability Plan through energy efficient farming models, revitalization of the farm economy, building regional collaborations in tourism and agribusiness, and leveraging state dollars through private and public investment. In August 2013, the Organization applied under the Southern Tier Region's Consolidated Funding Application process, and was awarded $1 million to close a gap in its project budget. The Incentive Proposal was accepted in July 2014. Without ESD's assistance the project could not have moved forward.

The project is also being funded by a $1,300,800 award from the Market NY program, being presented to the Directors at this meeting.

Competition: N/A

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

B. The Project

Completion: July 2015

Activity: The project involved creation of a working farm on TC3 Foundation property in Dryden, and a culinary center in downtown Ithaca. The

approximately 60-acre organic farm supports degree programs in sustainable agriculture, food systems and culinary arts, wine marketing and hotel and restaurant management. The TC3 Foundation also constructed a state-of-the-art, 17,000 square-foot culinary center which includes a lab and classroom amphitheater for students. The center also contains a restaurant with a demonstration kitchen, a wine tasting room, flexible event space, and features a menu showcasing regional products.

By May, 2015, the barn renovations and greenhouse at the farm were complete, with students utilizing fields, greenhouse, hoop houses, and classroom space at the farm during the summer 2015 academic term. A farm manager is expected to occupy the home that has been constructed at the farm site in July 2015.

Results: Create 43 jobs. The Organization has already created 42 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.

- Fiscal benefits to NYS government from the project are estimated at $604,713;
- Fiscal cost to NYS government is estimated at $1,000,000;
- Ratio of project fiscal benefits to costs to NYS government is 0.60:1;
- Fiscal benefits to all governments (state and local) are estimated at $1,026,291;
- Fiscal cost to all governments is $1,000,000;
- The ratio of project fiscal benefit to cost ratio to all governments is 1.03:1;
- Economic benefits (total fiscal plus total net resident disposable income from project construction employment) are estimated at $7,909,168;
- The economic benefit to cost ratio is 7.91:1;
- Project construction cost is $953,835 which is expected to generate 10 direct job years and 4 indirect job years of employment;
- The payback period for NYS costs is not calculated.

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

Grantee Contact:	Carl Haynes, President 170 North Street Dryden, NY 13053 Phone: (607) 844-8211	
ESD Project No.:	Z248	
Project Team:	Origination	Joe Roman
	Project Management	Simone Bethune
	Contractor & Supplier Diversity	Denise Ross
	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 $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.

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 $1,000,000 will be disbursed to the Grantee in three installments as follows:

a) an Initial Disbursement of an amount equal to 50% of the grant ($500,000) upon completion of the project as evidenced by a certificate of occupancy or other such documentation as ESD may require, documentation verifying total project expenditures of $6,503,000 (including purchase and installation of $1,159,000 in machinery and equipment) and documentation of the employment of at least 5 Full-time Permanent Employees at the Project Locations, 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 ($250,000) will be disbursed upon documentation of the employment of at least 20 Full-time Permanent Employees at the Project Locations (Employment Increment of 15), provided Grantee is otherwise in compliance with program requirements;
c) a Third Disbursement of an amount equal to 25% of the grant ($250,000) will be disbursed upon documentation of the employment of at least 43 Full-time Permanent Employees at the Project Locations (Employment Increment of 23), 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 11, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2017.

6. 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.

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
A	**B**
Reporting Date	Employment Goals
February 1, 2016	0+X+Y+Z
February 1, 2017	0+X+Y+Z
February 1, 2018	0+X+Y+Z
February 1, 2019	0+X+Y+Z
February 1, 2020	0+X+Y+Z
February 1, 2021	0+X+Y+Z
February 1, 2022	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=5, and Employment Goals shall equal [0 + X = 5] 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=15, and Employment Goals shall equal [0 + X + Y = 20] 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=23, and Employment Goals shall equal [0 + X + Y + Z = 43] 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 project was authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015, and 2015-2016 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 ("SEQRA") 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 & Contractor and Supplier Diversity policy will apply to the Project. The Organization shall be required to use good faith efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") participation goal of 25%, Minority Business Enterprise ("MBE") participation goal of 9% and a Women Business Enterprise ("WBE") participation goal of 16% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

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

August 20, 2015

Regional Council Award – Priority Project – Dryden (Southern Tier Region – Tompkins County) – Tompkins Cortland Community College Foundation 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 Tompkins Cortland Community College Foundation Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Tompkins Cortland Community College Foundation, Inc. a grant for a total amount not to exceed One Million Dollars ($1,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

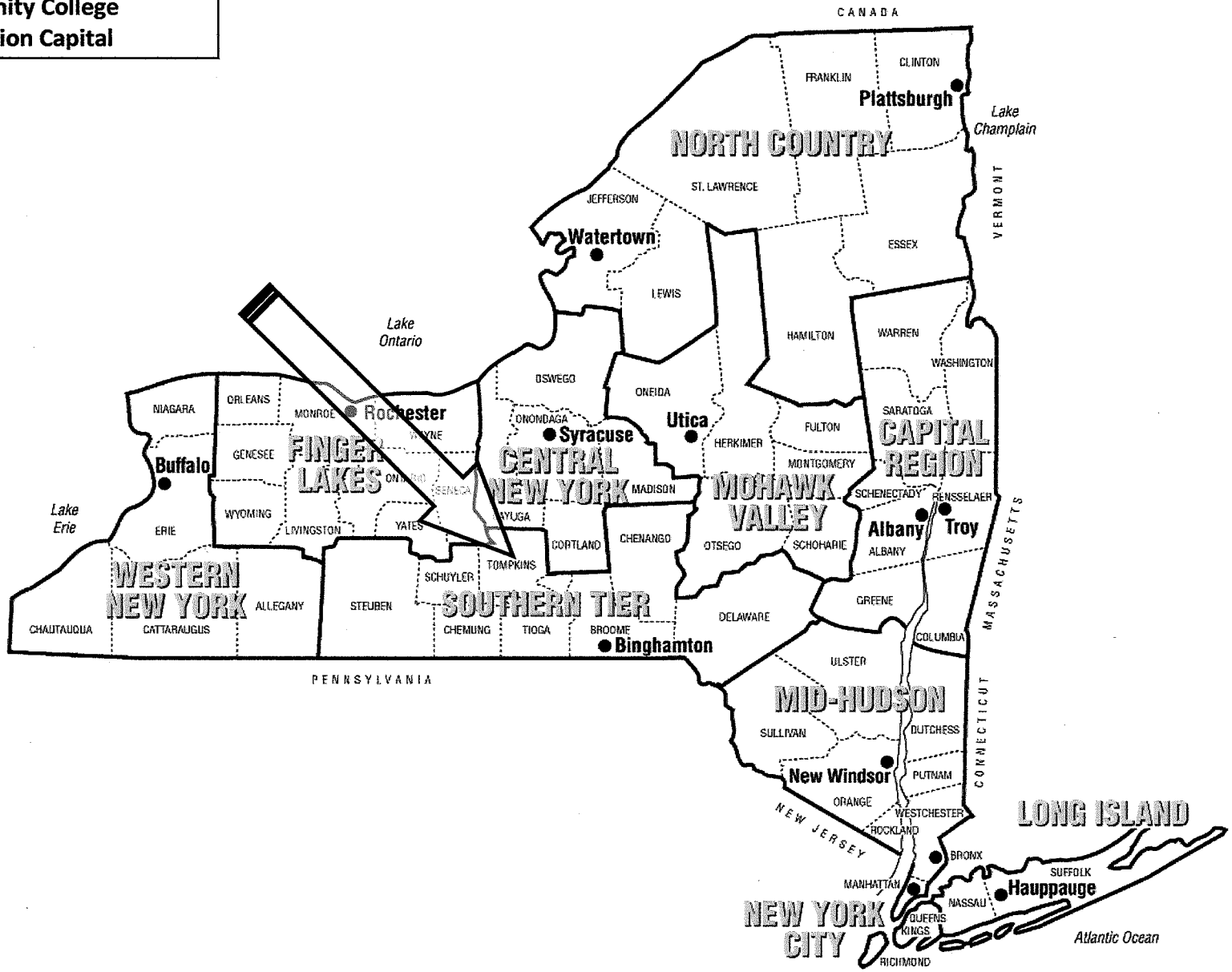
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Tompkins Cortland Community College Foundation Capital



Project Summary
Benefit-Cost Evaluation[1]

Economic Growth Project
Tompkins Cortland Community College

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Initial Jobs: 0
New Jobs: 43 over 3 years

Construction Job Years (Direct): 10
Construction Job Years (Indirect): 4

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects[2]	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs[3]	$1,000,000	$794,250	$1,000,000	$1,020,500
Fiscal Benefits[4]	$604,713	$2,085,600	$1,026,291	$4,271,980
Fiscal B/C Ratio	0.60	3.00	1.03	10.60

	Project Results	Benchmarks for ESD Projects
Economic Benefits[5]	$7,909,168	$119,468,000
Economic B/C Ratio	7.91	30.00

1 Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

2 The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

3 Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

4 Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

5 Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

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FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Regional Council Award – Priority Project – Ithaca (Southern Tier Region – Tompkins County) – Cornell University Greenhouse Capital – Regional Council Capital Fund (Capital Grant)

REQUEST FOR: 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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General Project Plan

I. Project Summary

Grantee: Cornell University ("Cornell" or the "University")

ESD* Investment: A grant of up to $350,000 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 Locations: 373 Pine Tree Road, Ithaca, Tompkins County*

349 Roberts Hall, Ithaca, Tompkins County
111 Love Lab, Ithaca, Tompkins County
751 Dryden Road, Ithaca, Tompkins County
133 Fall Creek Road, Freeville, Tompkins County
3059 Sound Avenue, Riverhead, Suffolk County
1256 Poplar Ridge Road, Aurora, Cayuga County
48 Sayward Lane, Willsboro, Essex County
171A and 512 Tower Road Kenneth Post Lab, Ithaca, Tompkins County
102 and 135 Guterman Lab, Ithaca, Tompkins County

*Project activity site; others are job-retention sites

Proposed Project:	Cornell University will construct a new 8,000 square-foot research-grade greenhouse on its main campus in the Red Greenhouse and Lab Complex.
Project Type:	University facility
Regional Council:	The project is consistent with the Southern Tier Regional Economic Development Plan to leverage private investment in business development and expansion of shovel ready sites particularly in the agriculture sector. Additionally, the project leverages university research to enhance the agricultural sector.

Employment:

Initial employment at time of ESD Incentive Offer:	45
Current employment level:	51
Minimum employment on January 1, 2016:	46

*New employees cannot be transferred from other NYS locations

II. Project Cost and Financing Sources

Financing Uses	Amount
Construction/Renovation	$2,009,300
Planning, Design	140,000
Total Project Costs	$2,149,300

Financing Sources	Amount	Percent
ESD Grant	$350,000	16%
Grantee Equity	1,799,300	84%
Total Project Financing	$2,149,300	100%

III. Project Description

A. Organization

Industry:	Cornell University is a private, Ivy League and federal land-grant research university located in Ithaca, New York.
Organizational History:	Founded in 1885, Cornell is a privately endowed research university and a partner of the State University of New York
Ownership:	Private academic institution

Size: Cornell enrolls approximately 21,829 students and employs approximately 20,719 professors.

ESD Involvement: In 2011 the University identified lack of adequate greenhouse facilities as the largest constraint to agronomic research at Cornell. Greenhouses provide opportunities for study of agricultural innovation through plant breeding, study of new insects and diseases. Agricultural research helps to minimize the risks faced by farmers and provides them with specific, viable, solutions to the ever present and intensifying challenges of agribusiness. The University sought to support research, teaching, and outreach efforts for its agronomic teams and wanted to improve access to the latest knowledge and innovations for New York farmers. The University also sought to improve research capabilities.

In July 2012, Cornell applied under Round 2 of the Regional Council Consolidated Funding Application to close a gap in its construction budget. ESD made the University an offer in May 2013, which it accepted in the same month. Without ESD's assistance the project could not have moved forward.

Competition: N/A

Past ESD Support: ESD has not assisted the University in the past five years.

B. The Project

Completion: March 2015

Activity: The University constructed an 8,000 square-foot, research-grade greenhouse in the Red Greenhouse and Lab Complex on Cornell University's Ithaca Campus. The greenhouse includes precision environmental controls for supplemental lighting, heating, cooling, humidification, and shading of the plant growth areas. The 14-foot sidewall height of the greenhouse facilitates accurate regulation of the environmental conditions and permits greenhouse studies of taller crops important to Southern Tier growers, including corn, trellised peas, alfalfa, and biofuel grasses. The project is part of a larger effort to upgrade the efficiency and performance of greenhouses across campus and reduce overall operational costs.

Results: Retain 45 jobs and create 1 job. The University has exceeded its goal, having hired 51 employees.

As a result of the project and related efforts, farmers have a direct conduit to research results through the Cornell Cooperative Extension

programs, direct contact with faculty, as well as a multitude of presentations and resources developed each year by Cornell faculty, staff, and students. New York farmers – and in particular, due to proximity -- Southern Tier farmers, have direct access to the latest crop varieties, pest management techniques, new ideas for crop diversification and novel methods which boost their sustainability and productivity. As a result their farms have become more diverse, more efficient, and more regionally prominent.

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.

- Fiscal benefits to NYS government from the project are estimated at $159,567;
- Fiscal cost to NYS government is estimated at $350,000;
- Ratio of project fiscal benefits to costs to NYS government is 0.46:1;
- Fiscal benefits to all governments (state and local) are estimated at $268,998;
- Fiscal cost to all governments is $350,000;
- The ratio of project fiscal benefit to cost ratio to all governments is 0.77:1;
- Economic benefits (total fiscal plus total net resident disposable income from project construction employment) are estimated at $1,397,204;
- The economic benefit to cost ratio is 3.99:1;
- Project construction cost is $2,149,300 which is expected to generate 23 direct job years and 10 indirect job years of employment;
- The payback period for NYS costs is one year.

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

Grantee Contact:

Veronica Johnson, Senior Grant and Contract Officer
373 Pine Tree Road
Ithaca, NY 14850-2820
Phone: (607) 255-2943

ESD Project No.: Y364

Project Team:		
	Origination	Joe Roman
	Project Management	Simone Bethune
	Contractor & Supplier Diversity	Geraldine Ford
	Finance	John Bozek
	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 $350,000 capital grant (3,500) 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.

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 $350,000 will be disbursed to Grantee upon completion of the project substantially as described in these materials as evidenced by a certificate of occupancy, documentation verifying construction and renovation project costs totaling $2,149,300, and documentation of the employment of at least 46 Full-time Permanent Employees at the Project Location, 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 6, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2017.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $350,000, 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	45
A	**B**
Reporting Date	Employment Goals
February 1, 2016	45+X
February 1, 2017	45+X
February 1, 2018	45+X
February 1, 2019	45+X
February 1, 2020	45+X

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=1, and Employment Goals shall equal [45 + X = 46] 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.

7. Grant funds will be subject to pro rata recapture if the property at the Project Location (project activity site) 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 – Regional Council Capital Fund

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014, 2014-2015, and 2015-2016 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 ("SEQRA") 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 & Contractor and Supplier Diversity policy will apply to the Project. Cornell shall be required to use good faith efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") participation goal of 23%, Minority Business Enterprise ("MBE") participation goal of 13% and a Women Business Enterprise ("WBE") participation goal of 10% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

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

August 20, 2015

Regional Council Award – Priority Project – Ithaca (Southern Tier Region – Tompkins County) – Cornell University Greenhouse Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Sections and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

---

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Cornell University Greenhouse Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Cornell University a grant for a total amount not to exceed Three Hundred and Fifty Dollars ($350,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

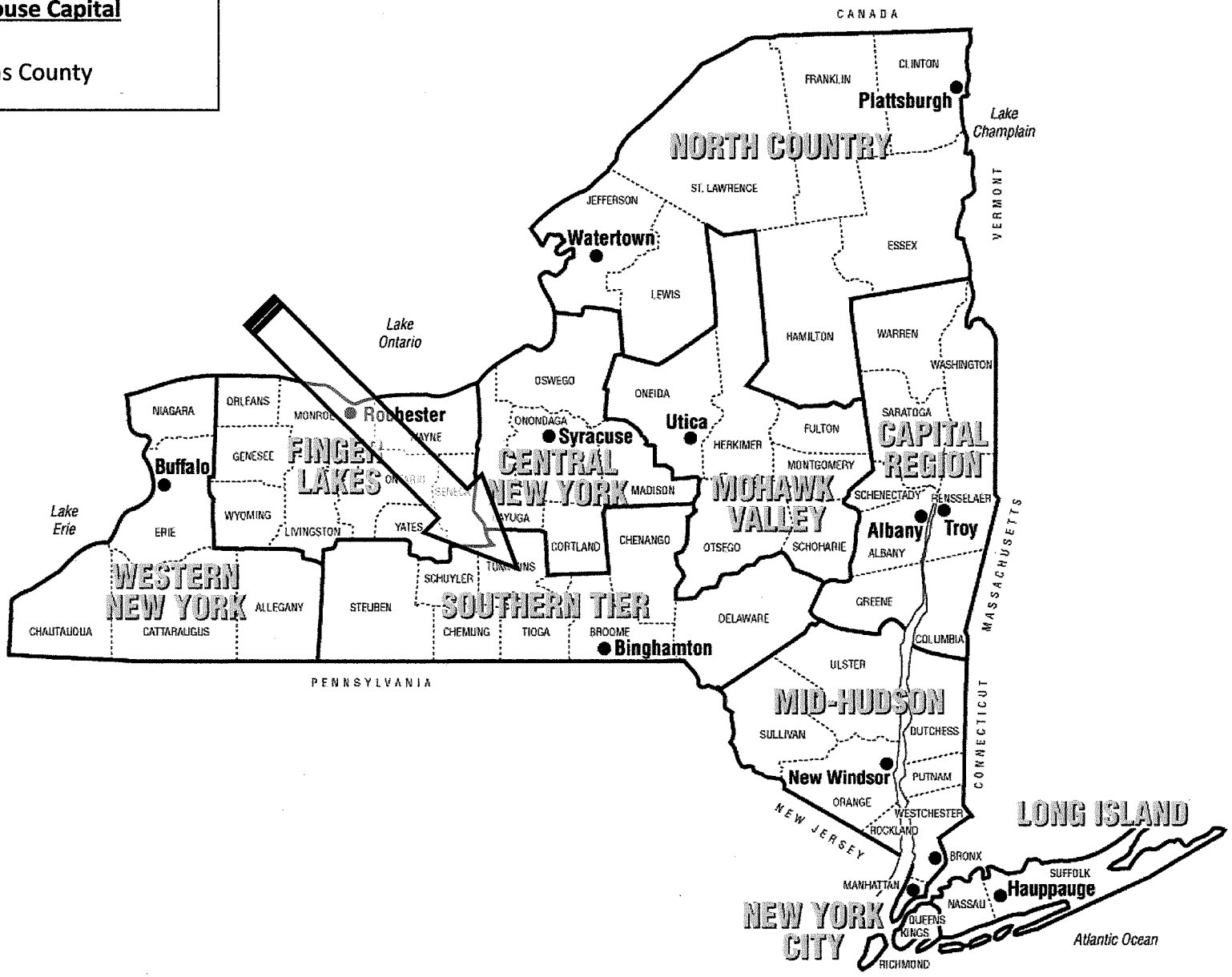
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

***

Cornell University
Greenhouse Capital
Ithaca
Tompkins County



Project Summary
Benefit-Cost Evaluation[1]

Economic Growth Project
Cornell University Greenhouse

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Initial Jobs: 45 **Construction Job Years (Direct):** 23
New Jobs: 1 In first year **Construction Job Years (Indirect):** 10

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects[2]	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs[3]	$350,000	$794,250	$350,000	$1,020,500
Fiscal Benefits[4]	$159,567	$2,085,600	$268,998	$4,271,980
Fiscal B/C Ratio	0.46	3.00	0.77	10.60

	Project Results	Benchmarks for ESD Projects
Economic Benefits[5]	$1,397,204	$119,468,000
Economic B/C Ratio	3.99	20.00

1 Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

2 The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

3 Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

4 Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

5 Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Regional Council Award – Big Flats (Southern Tier Region – Chemung County) – Alfred Technology Resources 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:	Alfred Technology Resources, Inc. d/b/a The Ceramics Corridor ("ATRI" or "Organization")
ESD* Investment:	A grant of up to $300,000 to be used for a portion of the cost of construction and renovations.
	* The New York State Urban Development Corporation doing business as Empire State Development ("ESD" or the "Corporation")
Project Location:	1250 Schweizer Road, Big Flats, Chemung County
Proposed Project:	Repurpose an existing facility to designate manufacturing incubator space to support startup and existing companies
Project Type:	Manufacture Incubator
Regional Council:	The project is consistent with the Southern Tier Regional Economic Development Council's ("STREDC") Strategic Plan to build the region's advanced manufacturing sector and transportation industry into a global leader and technological hub for next generation development.

The President of the Southern Tier Economic Growth, a collaborative partner of this project, is a member of the 36 voting members on the STREDC. In conformance with the State's policy, this individual has recused himself on votes recommending this project. The Council includes 14 additional, ex-officio members who are elected officials but cannot vote on individual project recommendations.

Employment:		
	Initial employment at time of ESD Incentive Proposal:	0
	Current employment level:	0
	Minimum employment on January 1, 2018:	50*

* Employment shall include tenants at the Project Location. New employees cannot be transferred from other NYS locations.

II. Project Cost and Financing Sources

Financing Uses	Amount
Construction/Renovation	$1,560,000
Total Project Costs	$1,560,000

Financing Sources	Amount	Percent
ESD-Grant (Year 1)	$300,000	19%
STEG**	541,335	35%
NYSEG***	562,665	36%
Company Equity	156,000	10%
Total Project Financing	$1,560,000	100%

**Southern Tier Economic Growth
***New York State Electric & Gas

III. Project Description

A. Company

Industry: Manufacturing

Company History: Alfred Technology Resources, Inc. began operations 25 years ago. Through a collaborative partnership between Corning Incorporated and Alfred University, two facilities were constructed in Corning and Alfred. The mission of Organization is to support regional economic development by the incubation of startup businesses and their related job creation.

Ownership: ATRI is a not-for-profit organization.

Size:	ATRI manages two existing incubator facilities in Erwin/Corning and Alfred within the Southern Tier Region. The Erwin/Corning incubator includes 40,000 square feet of multi-tenant technology facilities subdivided into individual suites ranging from 360 square feet of office space to 1,400 square feet of laboratory space suitable for R&D or light manufacturing. The Alfred incubator, located one mile from Alfred University, is a 40,000-square-foot, two story multi-tenant technology facility subdivided into individual suites ranging from 350 square feet office to 1,400 square feet of laboratory space suitable for R&D or light manufacturing. ATRI incubator programs have been credited with assisting in the creation of two dozen businesses and over 2,000 jobs in the area over the past ten years. Currently, 15 companies are operating within the two existing locations.
Market:	N/A
ESD Involvement:	In collaboration with the Chemung County IDA and Southern Tier Economic Growth, ATRI is expanding its incubation support to a third facility in Chemung County, where an empty factory will be repurposed to serve as a manufacturing incubator. During the design and construction phase of the project, it was determined that additional funding would be required in order to complete the project. Alfred Technology Resources, Inc. was awarded funding through the Round 4 Consolidated Funding Application process. ATRI is part of the Southern Tier Innovation Hot Spot and the Western NY Innovation Hot Spot ("Hot Spots"). The Hot Spots, part of Governor Cuomo's opportunity agenda in 2013, are developing into important resources supporting the growth of the businesses housed in the incubators. This space is also designated as Start-Up NY space in collaboration with Corning Community College. To reflect the growth of the incubator in facilities and services, all three facilities will be renamed as "Incubatorworks", with services in Chemung, Steuben and Allegany counties.
Competition:	N/A
Past ESD Support:	In 2006, Alfred Technology Resources Incorporated was awarded a $100,000 grant to support business operating costs for the incubator location in Painted Point.

B. The Project

Completion: May 2016

Activity: Alfred Technology Resources, Inc. will repurpose 40,000 square feet of the former Schweizer Aircraft Facility. The space will be renovated to provide efficient, functional and quality manufacturing space for start-up businesses. Renovations will include upgrades to electrical, plumbing, HVAC, telecommunications, and a new entranceway.

Results: Create 50 new jobs. The development of this incubator space will help to attract, diversify, and grow the manufacturing industry In the Southern Tier Region by minimizing cost to entry for startup businesses.

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 $1,390,870;
- Fiscal cost to NYS government is estimated at $300,000;
- Project cost to NYS government per direct job is $9,302;
- Project cost to NYS government per job (direct plus indirect) is estimated at $6,225;
- Ratio of project fiscal benefits to costs to NYS government is 4.64:1;
- Fiscal benefits to all governments (state and local) are estimated at $2,386,904;
- Fiscal cost to all governments is $300,000;
- All government cost per direct job is $9,302;
- All government cost per total job is $6,225;
- The fiscal benefit to cost ratio for all governments is 7.96:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at $17,522,896, or $363,574 per job (direct and indirect);

- The economic benefit to cost ratio is 58.41:1;
- Project construction cost is $1,560,000, which is expected to generate 16 direct job years and 7 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 0.50
  indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is two year.

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

Grantee Contact: Nancy Kirby, Chief Financial Officer
109 Canada Road
Painted Post, NY 14870
Phone: (607) 247-5114

ESD Project No.: Z762

Project Team:		
	Origination	Joseph Roman
	Project Management	Omar Sanders
	Contractor & Supplier Diversity	Denise Ross
	Finance	John Bozek
	Design & Construction	Barbara Lampen
	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 $300,000 capital grant ($3,000) 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.

4. Prior to disbursement, the Grantee 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 $300,000 will be disbursed to Grantee in arrears, no more frequently than quarterly, in proportion to ESD shares of funding, with a minimum disbursement request of $25,000 on a quarterly basis, as described in these materials, in compliance with the Design & Construction requirements, 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, including reports. Expenses must be incurred on or after December 11, 2015, to be considered eligible project costs. All disbursements must be requested by April 1, 2018.

6. 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 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.

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

A	B
Reporting Date	Employment Goals
February 1, 2016	0
February 1, 2017	0
February 1, 2018	0+X
February 1, 2019	0+X
February 1, 2020	0+X

X = Grantee's Employment Increment that will be required at the Project Location by January 1, 2018 (i.e. X=50, and Employment Goals shall equal [0 + X = 50]). Employment shall include tenants at the Project Location. New employees cannot be transferred from other NYS locations

8. 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.

9. Recipient agrees to impose the Employment Commitment, without condition, on the Tenants (or Beneficiary) at the Project Location

10. Recipient will be responsible for obtaining documentation suitable for verifying the number of Full-Time permanent Employees of it Tenants (Beneficiaries). Such documentation may include, at minimum, NYS-45-ATT forms, multiple worksite reports (where applicable) and/or an HR report detailing the full-time/part-time status of each employee. Recipient shall provide all such documentation to ESD, together with an annual report of employment, by no later than February 1st of each year for the term of the Grant Disbursement Agreement.

IV. Statutory Basis – Regional Council Capital Fund

The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

V. Design and Construction

The project involves financial assistance with construction costs related to the repurposing of a 40,000 square foot building of in the Town of Big Flats, Chemung County. This building with be utilized as an incubator. Once construction is underway, D&C will, at its option, attend construction meetings and monitor construction progress. D&C will review and approve all change orders and contractor requisitions, and verify that all requirements have been satisfied prior to the approval and release of ESD funds. D&C will review the completed construction documents, project bidding and, at its discretion, visit the site before funds are distributed. The project will be reviewed in conjunction with D&C's requirements and forms.

VI. 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 ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VII. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-discrimination & Contractor and Supplier Diversity policy will apply to the project. The Company shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") participation goal of 30% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the project.

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
Benefit-Cost Analysis
Project Finance Memorandum
Project Photographs

August 20, 2015

Regional Council Award - Big Flats (Southern Tier Region – Chemung County) – Alfred Technology Resources 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

---

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

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Alfred Technology Resources, Inc. d/b/a The Ceramics Corridor a grant for a total amount not to exceed Three Hundred Thousand Dollars ($300,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

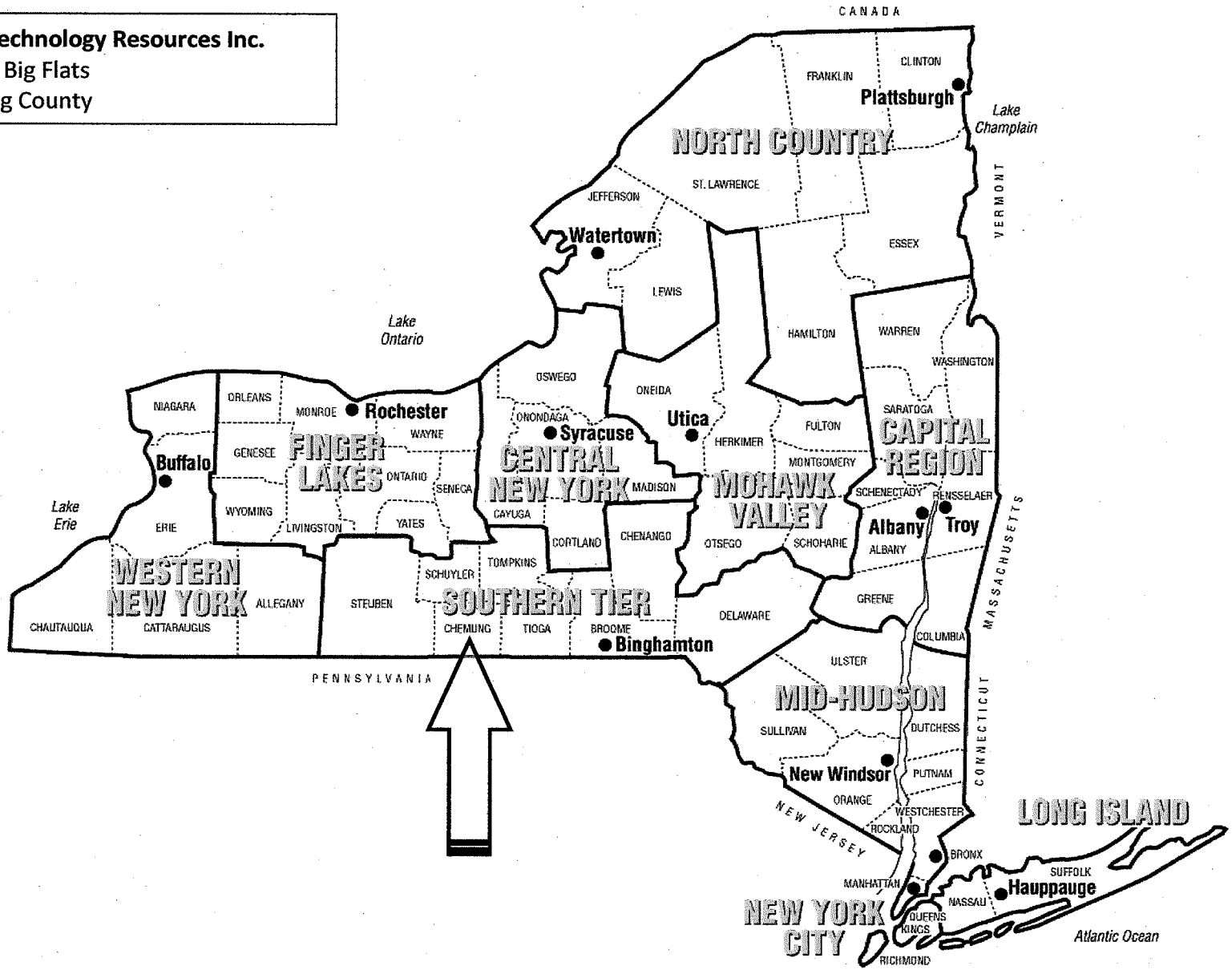
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Alfred Technology Resources Inc.
Town of Big Flats
Chemung County



Project Summary
Benefit-Cost Evaluation[1]

Alfred Technology Resources, Inc. – Business Investment

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 reported in the table below 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 table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: 0 **Construction Job Years (Direct):** 16
Retained Jobs: 50 over three years **Construction Job Years (Indirect):** 7

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks[2]	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs[3]	$300,000	$794,250	$300,000	$1,020,500
Fiscal Benefits[4]	$1,390,870	$2,085,600	$2,386,904	$4,271,980
Fiscal Cost /Direct Job	$9,302	$3,000	$9,302	$4,110
Fiscal Cost/Total Jobs	$6,225	$1,424	$6,225	$1,964
Fiscal B/C Ratio	4.64	7.00	7.96	10.60
	Project Results	Benchmarks		
Economic Benefits[5]	$17,522,896	$119,468,000		
Econ. Benefits/Total Jobs	$363,574	$147,600		
Economic B/C Ratio	58.41	75.00		

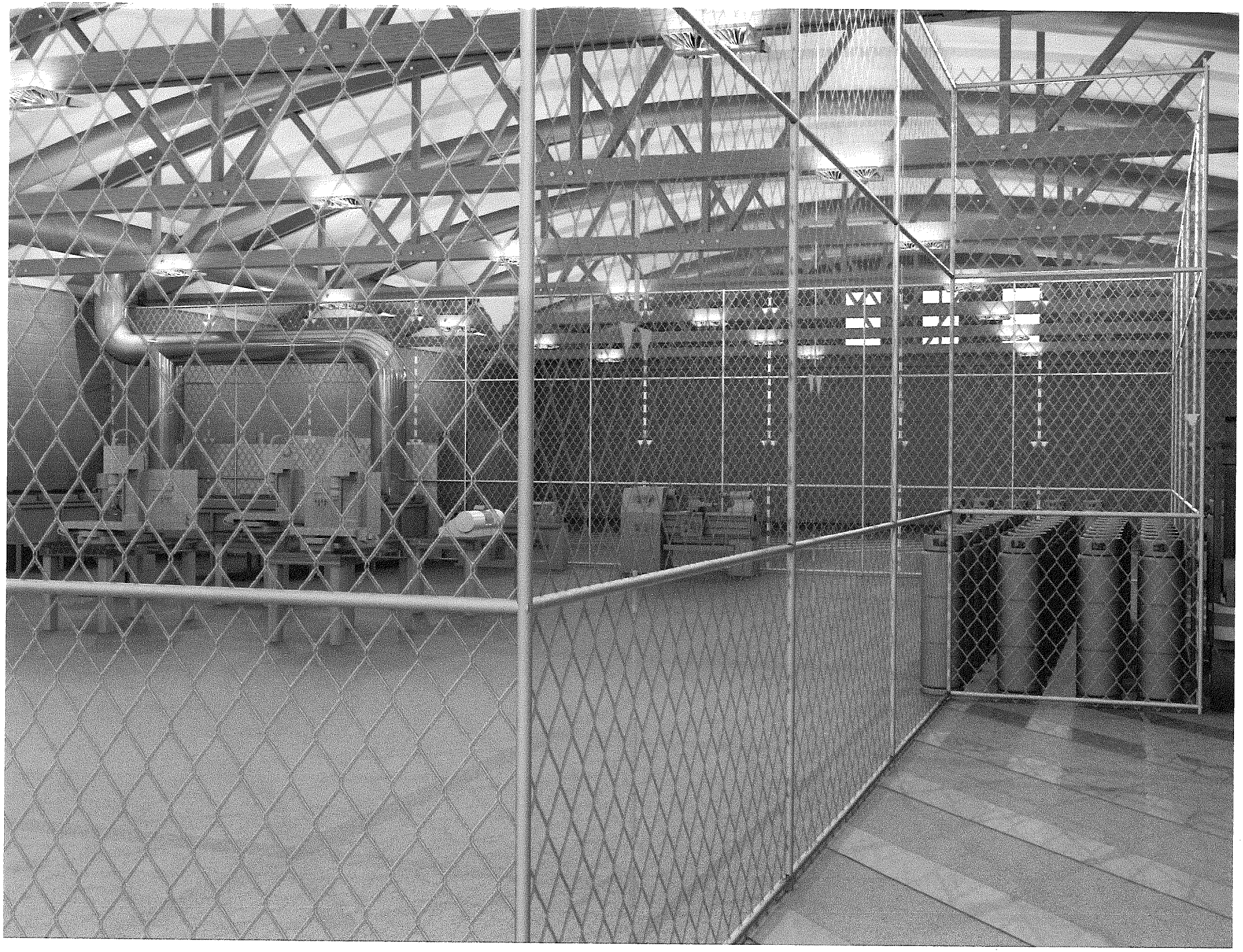
[1] Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

[2] The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

[3] Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

[4] Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

[5] Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.



NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Regional Council Award – Priority Project – Ithaca (Southern Tier Region – Tompkins County) – Emerson Complex Redevelopment Capital – Regional Council Capital Fund (Capital Grant)
REQUEST FOR:	Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the General Project Plan; Authorization to Make a Grant and to Take Related Actions

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General Project Plan

I. Project Summary

Grantee:	L Enterprises, LLC ("L Enterprises" or the "Company")
ESD* Investment:	A grant of up to $344,000, to be used for a portion of the planning and soft costs of redeveloping the Emerson Complex *The New York State Urban Development Corporation doing business as Empire State Development "ESD" or the "Corporation")
Project Locations:	620-640 S. Aurora Street and 10 Danby Road, Ithaca, Tompkins County
Proposed Project:	Planning and soft costs for the redevelopment of the former Emerson Complex into mixed-use space including office, manufacturing, incubator, and residential uses
Project Type:	Pre-development planning
Regional Council:	This is a priority project for the Southern Tier's Regional Economic Development Council strategy to strengthen the economic backbone of the region by attracting talent, leveraging public and private sector investment and enhancing the tax base.

II. Project Cost and Financing Sources

Financing Uses	Amount
Planning & Pre-development Consulting Expenditures	$2,101,479
Total Project Costs	$2,101,479

Financing Sources	Amount	Percent
ESD-Grant	$344,000	16%
NYSERDA*	250,000	12%
Tomkins County Industrial Development Agency	84,522	4%
Company Equity	1,422,957	68%
Total Project Financing	$2,101,479	100%

*New York State Energy Research and Development Authority

III. Project Description

A. Company

Industry: Real estate development

Company History: L Enterprises, LLC has developed and managed properties in New York and Pennsylvania since 1980 and currently employs over 175 individuals. Development projects include the Hilton Garden Inn and Hampton Inn Elmira/Corning, NY; Hampton Inn Oneonta, NY; Guthrie Clinic - Big Flats, NY; and a 525-acre business park and residential development in Athens Township, Pennsylvania. L Enterprises engages dynamic groups of professionals to collaborate on design, redevelopment and repurposing of its projects. L Enterprises' management team has a combined total of over 60 years of experience in development, real estate, hospitality and retail.

Ownership: L Enterprises is a privately-owned company.

Size: The Company has 175 employees.

Market: The Company primarily invests in commercial real estate to be used for office space, hotels and mixed-use development.

ESD Involvement: In 2013, the Company began due diligence efforts to undergo an

environmental review of the old Emerson Power Transmission Corporation ("Emerson Complex") close to Ithaca's downtown. The Emerson Complex covers 95 acres and currently has over 800,000 square feet of buildings. Rather than clear the site and start anew, the goal is to repurpose most of the existing structures and develop new infill buildings to allow for up to 1,700,000 square feet. Performing due diligence and creating a master plan is a critical first step in the redevelopment of the Emerson Complex into a mixed-use office, manufacturing, incubator and residential space.

The costs involved in the early stages of planning are high because of the environmental complexities involved in redeveloping the building to ensure that it complies with New York State's Environmental Quality Review Act ("SEQRA") including development of a Generic Environmental Impact Study ("GEIS"). In 2012, L Enterprises applied through Round 2 of the Consolidated Funding Application and was awarded $344,000 to cover a portion of these pre-development costs. Without ESD support, the project would not have moved forward with the in-depth planning needed for subsequent redevelopment.

Competition: N/A

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

B. The Project

Completion: August 2015

Activity: The Company engaged a team of Upstate New York consultants in the preparation of a GEIS in compliance with SEQRA, preparation of a project master plan development and approval process, planning for an independent environmental testing program, and plans for subsequent environmental remediation. L Enterprises also formed Unchained Properties, LLC, a subsidiary for the redevelopment of the Emerson Complex.

Results: The completion of the phase one planning and development will result in defining parameters for overall project investment of more than $200 million, indirectly supporting the long-term creation and retention of 1,000 jobs and providing additional housing in Ithaca's urban core.

Economic Growth Investment Project: This project is an Economic Growth Investment project that does not involve permanent job commitments or construction spending. While such projects generate significant long term fiscal and economic benefits,

such benefits are not estimated within the short-term period used in the benefit cost analysis. Therefore, no benefit cost analysis is provided.

Grantee Contact:	David Lubin, Managing Director 225 Colonial Drive Horseheads, NY 14845 Phone: (607) 739-3826
ESD Project No.:	Y577

Project Team:	Origination	Kevin McLaughlin
	Project Management	Charise Liggins
	Contractor & Supplier Diversity	Geraldine Ford
	Finance	John Bozek
	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 $344,000 working capital grant ($3,440) 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. 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.

4. Up to $344,000 will be disbursed to the Grantee, upon completion of the project substantially as described in these materials, documentation of project costs totaling $2,000,000 including $1,830,000 in planning costs, 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 July 26, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $344,000, 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. The Company will submit to ESD annual [audited or reviewed] financial statements at the end of each year for five years following disbursement of the grant.

7. 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 – Regional Council Capital Fund

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014, 2014-2015, and 2015-2016 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 ("SEQRA") 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 & Contractor and Supplier Diversity policy will apply to the project. The Grantee shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") participation goal of 20% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the project.

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

August 20, 2015

Regional Council Award – Priority Project – Ithaca (Southern Tier Region – Tompkins County) – Emerson Complex Redevelopment Capital – Regional Council Capital Fund (Capital Grant) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the 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 Emerson Complex Redevelopment Capital – Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to L Enterprises a grant for a total amount not to exceed Three Hundred and Forty-four Thousand Dollars ($344,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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

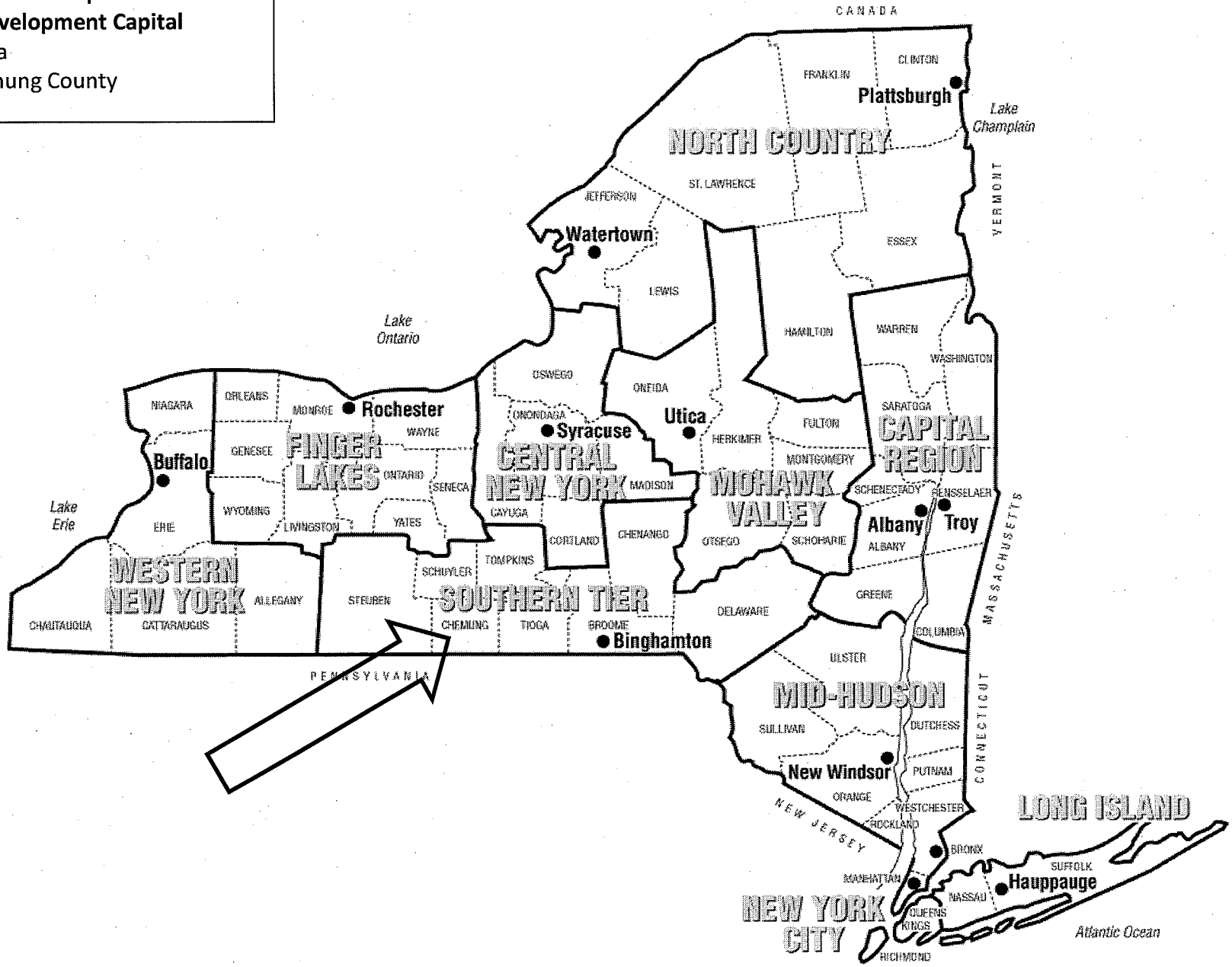
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Emerson Complex
Redevelopment Capital
Ithaca
Chemung County



NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Regional Council Award – Priority Project –Southampton (Long Island Region – Suffolk County) – Peconic Land Trust 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:	Peconic Land Trust, Inc. ("Peconic" or the "Organization")
ESD* Investment:	A grant of up to $1,000,000 to be used for a portion of the cost of infrastructure and machinery/equipment purchase and installation by individual farmers
	* The New York State Urban Development Corporation doing business as Empire State Development ("ESD" or the "Corporation")
Project Locations:	Various, Suffolk and Nassau Counties
Proposed Project:	Establish the Agricultural Capital Equipment Grant Program that will create a financial pool of resources to assist qualified farmers making capital investments for their farming operations.
Project Type:	Agriculture-based regional grant fund
Regional Council:	The project is consistent with the Long Island Regional Economic Development Plan to maintain and improve the region's rich natural assets and agricultural landscapes.

II. Project Cost and Financing Sources

Financing Uses	Amount
Machinery & Equipment/ Infrastructure	$5,000,000
Total Project Costs	$5,000,000

Financing Sources	Amount	Percent
ESD-Grant	$1,000,000	20%
Farmer Applicant Equity	4,000,000	80%
Total Project Financing	$5,000,000	100%

III. Project Description

A. Grantee

Industry: The Peconic Land Trust conserves Long Island's working farms, natural lands, and heritage.

Grantee History: Founded in 1983 by John v.H. Halsey and a small group of local residents Peconic's mission is to ensure the protection of Long Island's working farms, natural lands, and heritage. Peconic works diligently with landowners, communities, municipalities, and partner organizations to protect nearly 11,000 acres of land, conserving more working farms on Long Island than any other private conservation organization, and securing millions of dollars from the public and private sector for land protection.

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

Size: The Organization employs approximately 30 full-time staff. All facilities are located in Southampton, NY.

Market: The Organization serves landowners, farmers and municipalities by protecting agricultural land, especially that involved in the production of fresh, locally grown food, as well as serving as a nature conservancy.

ESD Involvement: The Agriculture Capital Equipment Program (the "Program") is a Long Island-based, Nassau and Suffolk County program that would create a financial pool of resources to assist farmers who wish to make capital investments in their farming operations. This program was developed in cooperation with the Long Island Farm Bureau, Cornell Cooperative Extension and the Suffolk County Planning Commission, among others.

The project complements Peconic's mission to protect Long Island's working farms and ensure the viability of food production by assisting 50-100 emerging and established farmers over three years to acquire the equipment needed to start or grow their businesses, and to meet more stringent food quality and safety standards.

In June 2014, Peconic applied for financial assistance through the Long Island Regional Council's (the "Council") Consolidated Funding Application Round 4 process to make the Program a reality. The Council identified the Organization's project as a regional priority project. The Incentive Offer was accepted in April 2015. ESD's assistance is critical to making the Program a success.

Competition: N/A

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

B. The Project

Completion: June 2018

Activity: The Program encompasses all of Nassau and Suffolk Counties, though the majority of farms are located in Suffolk County's East End. Many farms and the workers they employ are located in distressed areas including Riverhead, Montauk and Flanders. All three areas face their individual economic challenges but represent excellent farming opportunities.

Peconic partnered with organizations such as the Long Island Farm Bureau, Cornell Cooperative Extension, Farm Credit East, Edible East End, Long Island Wine Council and the Suffolk County Planning Commission, along with ESD to refine the Program's guidelines, develop an application and selection process, and issue a Request for Proposals ("RFP") and press release announcing the Program.

The Organization expects to make up to 100 grants at a maximum amount of $25,000 to individual farmers who apply for assistance with the purchase of machinery and equipment and to upgrade their farms' infrastructure. The Organization has already generated applications and plans to make its first round of grants in September 2015.

Results: The Program offers an excellent opportunity to protect and steward Long Island's natural assets. Improving the economic viability of local agriculture will help ensure that protected agricultural soils remain in production. It will also encourage farmers to make capital investments that will improve environmental stewardship, reduce nitrogen

fertilization and leaching, protect groundwater, and facilitate adoption of innovative agricultural practices.

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.

- Fiscal benefits to NYS government from the project are estimated at $138,590;
- Fiscal cost to NYS government is estimated at $1,000,000;
- Ratio of project fiscal benefits to costs to NYS government is 0.14:1;
- Fiscal benefits to all governments (state and local) are estimated at $261,100;
- Fiscal cost to all governments is $1,000,000; The ratio of project fiscal benefit to cost ratio to all governments is 0.26:1;
- Economic benefits (total fiscal plus total net resident disposable income from project construction employment) are estimated at $1,846,137;
- The economic benefit to cost ratio is 1.85:1;
- Project construction cost is $2,500,000 which is expected to generate 17 direct job years and 12 indirect job years of employment;
- The payback period for NYS costs is not calculated.

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

Grantee Contact:

John v.H. Halsey, President
296 Hampton Road, PO Box 1776
Southampton, NY 11969
Phone: (631) 283-3195

ESD Project No.: Z680

Project Team:	Origination	Beverly Bobb
	Project Management	Simone Bethune
	Contractor & Supplier Diversity	Vikas Gera
	Finance	John Bozek
	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. (For this project, source of the equity is the Applicant Farmers.)

4. Up to $1,000,000 will be disbursed to the Grantee in five installments as follows:
   a) an Initial Disbursement of an amount equal to 15% of the grant ($150,000) as an advance upon execution of the Grant Disbursement Agreement and receipt of required documentation, assuming that all project approvals have been completed and funds are available;
   b) a Second Disbursement of an amount equal to 15% of the grant ($150,000) will be disbursed upon documentation verifying disbursement of at least 75% of the first advance ($112,500) documentation of machinery and equipment and infrastructure project costs of $750,000 and Applicant Farmers' compliance with the program reports and requirements, including meeting expected goals, provided Grantee is otherwise in compliance with program requirements;
   c) a Third Disbursement of an amount equal to 30% of the grant ($300,000) will be disbursed upon documentation verifying disbursement of 100% of the first advance ($262,500 cumulative) documentation of additional machinery and equipment and infrastructure project costs of $1,500,000 and Applicant Farmers' compliance with program reports and requirements, including meeting expected goals, provided Grantee is otherwise in compliance with program requirements;
   d) a Fourth Disbursement of an amount equal to 30% of the grant ($300,000) will be disbursed upon documentation verifying disbursement of 100% of the first and second advance and at least 75% of the third advance ($525,000 cumulative) documentation of additional machinery and equipment and infrastructure expenditures of $1,500,000, and Applicant Farmers' compliance with program reports and requirements;

e) a Fifth Disbursement of an amount equal to 10% of the grant ($100,000) upon documentation verifying disbursement of 100% of the first, second and third disbursements and at least 75% of the fourth disbursement ($825,000 cumulative) documentation of additional machinery and equipment and infrastructure project costs of $500,000and Applicant Farmers' compliance with program reports and requirements, including expected goals.

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 April 28, 2015, to be considered eligible project costs. All disbursements must be requested by April 1, 2018.

5. Applicant Farmers must be qualified farmers that meet the objective and parameters of the grant. Eligible farmers shall include new and emerging farmers, including second-career farmers, farmers upgrading equipment to be in compliance with new food safety regulations, and farmers transitioning to new commodities or methods of production.

6. ESD, via the Long Island Regional Office, will approve the Program's application, marketing materials and deal sourcing strategies, due diligence process, approval guidelines, underwriting policy and guidelines, portfolio management and monitoring processes.

7. ESD, via the Long Island Regional Office, will approve all funding recommendations. No single ESD funded grant may exceed $25,000 or 20% of the total project cost without written consent of ESD, via the Long Island Regional Office. ESD funds may not be subject to a higher risk compared with other funding partners.

8. ESD funds will be deposited in an imprest account (the "Imprest Account") at a bank mutually acceptable to ESD (as set forth in writing by ESD) and the Grantee. Funds in the Imprest Account, from the time of deposit and until disbursed from such account in accordance with the terms approved by the ESD Directors, will be invested in accordance with ESD's Investment Guidelines. ESD shall be provided with copies of all account statements, and reports in accordance with reporting requirements. All returns on ESD investments shall be kept in the same Imprest Account and shall be used exclusively for subsequent investments in Long Island companies as part of the Agriculture Capital Equipment Grant program.

9. Grantee will report quarterly on investments and related program activity. Such reports will contain information on investments, current status, leveraged funds, business revenue, job creation outcomes, mentoring and other items as determined by ESD. Once the Grantee has provided documentation verifying disbursement of the entire $1,000,000 in grant funds and project costs totaling $5,000,000, the Grantee will report annually on investments and related program activity for a minimum of two additional years.

10. 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 project was authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015 and 2015-2016 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

VI. Environmental Review

ESD staff has determined that the project constitutes a Type II ministerial 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. The recipient of fund disbursements will be responsible for complying with SEQRA as applicable. No further environmental review is required in connection with this authorization.

VII. 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 business (MWBEs) in the performance of ESD projects. For purposes of this Project, however goals will not be established due to the unavailability of certified MWBEs for performance of this Project.

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
Benefit-Cost Analysis
Project Finance Memorandum

August 20, 2015

Regional Council Award – Priority Project – Southampton (Long Island Region – Suffolk County) – Peconic Land Trust Capital – Regional Council Capital Fund Infrastructure Investment (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 Peconic Land Trust Capital -- Regional Council Capital Fund Infrastructure Investment Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Peconic Land Trust, Inc. a grant for a total amount not to exceed One Million Dollars ($1,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

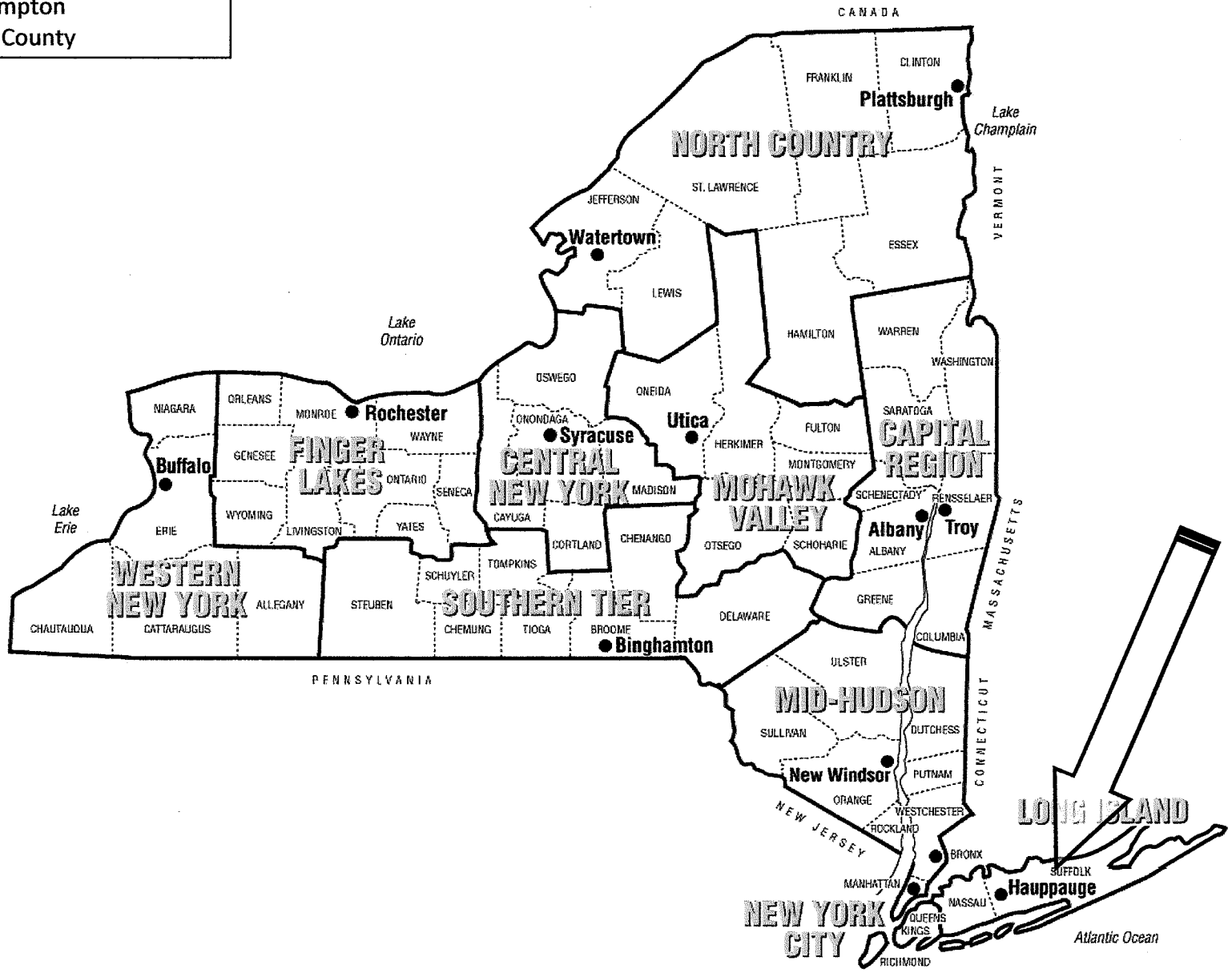
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Peconic Land Trust Capital
Southampton
Suffolk County



Project Summary
Benefit-Cost Evaluation[1]

Infrastructure Project
Peconic Land Trust

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 17
Construction Job Years (Indirect): 12

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects[2]	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs[3]	$1,000,000	$794,250	$1,000,000	$1,020,500
Fiscal Benefits[4]	$138,590	$2,085,600	$261,100	$4,271,980
Fiscal B/C Ratio	0.14	3.00	0.26	10.60

	Project Results	Benchmarks for ESD Projects
Economic Benefits[5]	$1,846,137	$119,468,000
Economic B/C Ratio	1.85	30.00

1 Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

2 The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

3 Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

4 Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

5 Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Regional Council Award - West Babylon (Long Island Region – Suffolk County) – MPI Consulting 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:	MPI Consulting, Inc. ("MPI" or the "Company")
ESD* Investment:	A grant of up to $112,290 to be used for a portion of the cost of 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:	87 Jersey Street, West Babylon, Suffolk County
Proposed Project:	As part of the Aerospace & Defense Diversifiaction Alliance in Peacetime Transition, Inc.'s ("ADDAPT") group competivness improvement program, the company will acquire new machinery and equipment and retain its existing employees to increase the productivity of its manufacturing operations.
Project Type:	Business expansion involving job retention
Regional Council:	The project is consistent with the Long Island Regional Plan to reinvigorate the Island's manufacturing sector through continued support of traditional defense and aerospace work into advanced technology

Employment:	Initial employment:	21
	Current employment:	23
	Minimum employment through January 1, 2018	21

II. Project Cost and Financing Sources

Financing Uses	Amount
Machinery & Equipment	$500,000
Soft Costs	30,000
Total Project Costs	$530,000

Financing Sources	Amount	Percent	Rate/Term/Lien
ESD-Grant	$112,290	20%	
TAB Bank Loan	300,000	58%	6.5%, 5 years, 1st on M&E
Company Equity	117,700	22%	
Total Project Financing	$530,000	100%	

III. Project Description

A. Company

Industry: The Company manufactures precision machined parts for the aerospace and defense industry.

Company History: MPI Consulting Inc., formerly Wal Machine ("Wal") was founded in 1965. In 2009, Wal was acquired by William Toscano and rebranded as MPI.

Ownership: Privately owned subchapter S corporation

Size: MPI Consulting Inc. has a 23,000-square-foot facility and employs 23 people. All facilities located in West Babylon, NY.

Market: The Company's customer base includes Magellan Aerospace Corporation, Lockheed Martin, Cessna Citation and Boeing. Competitors include PCX, ALKEN, Air Industries, and Tens Machine Co, Inc.

ESD Involvement: Established in 1991, ADDAPT was formed by a group of Long Island defense industry business leaders under the leadership of Jamie Moore in order to mitigate significant reductions in defense spending by the Federal government. ADDAPT's mission is to sustain and grow manufacturing capability in the region's defense and aerospace industries. In 2013, $1,000,000 was allocated through Round 3 of the

Consolidated Funding Application to the ADDAPT Program to support manufacturing firms that invest in new facilities, facility expansion and machinery, with selections based on industry, capital investment plans and job creation/retention. ADDAPT identified such qualifications in MPI.

Competition: N/A

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

B. The Project

Completion: June 2015

Activity: The Company purchased a second OKK-made horizontal machining center including all soft and hard costs such as tooling, freight, rigging, and electric to Increase its manufacturing capacity by over 50% for specific types of tooling.

Results: The Company will retain 21 jobs. The Company has exceeded its job commitment, having created an additional two 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 $990,413;
- Fiscal cost to NYS government is estimated at $112,290;
- Project cost to NYS government per direct job is $6,684;
- Project cost to NYS government per job (direct plus indirect) is estimated at $3,132;
- Ratio of project fiscal benefits to costs to NYS government is 8.82:1;
- Fiscal benefits to all governments (state and local) are estimated at $1,869,015;
- Fiscal cost to all governments is $112,290;

- All government cost per direct job is $6,684;
- All government cost per total job is $3,132;
- The fiscal benefit to cost ratio for all governments is 16.64:1;
- Economic benefits (fiscal plus total net resident disposable Income from project employment) are estimated at $13,276,524, or $370,325 per job (direct and indirect);
- The economic benefit to cost ratio is 118.23:1;
- Project construction cost is $0, which is expected to generate 0 direct job years and 0 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 1.16 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is one year.

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

Grantee Contact: William Toscano, CEO
214 Knickerbocker Avenue
Bohemia, NY 11716
Phone: (631) 253-2377

ESD Project No.: Z906

Project Team:		
	Origination	Brian Teubner
	Project Management	Ana Rua
	Contractor & Supplier Diversity	Vikas Gera
	Finance	Cecil Fu
	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 $112,290 capital grant ($1,123) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.

2. The Company will be obligated to advise ESD of any 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.

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 $112,290 will be disbursed to Grantee upon documentation of machinery and equipment project costs totaling $530,000, and documentation of the employment of at least 21 Full-time Permanent Employees at the Project Location, 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 March 24, 2015 to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $112,290, 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.

Reporting Date	Employment Goals
February 1, 2016	21
February 1, 2017	21
February 1, 2018	21

IV. Statutory Basis – Regional Council Capital Fund

The project was authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015 and 2015-2016 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 ("SEQRA") 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 business in the performance of ESD Contracts. For purposes of this project, however, goals will not be established due to the unavailability of minority and women-owned businesses for performance of this project.

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 Photographs

August 20, 2015

Regional Council Award – West Babylon (Long Island Region – Suffolk County) – MPI Consulting Capital – Regional Council – General Development Financing (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

---

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

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to MPI Consulting, Inc. a grant for a total amount not to exceed One Hundred Twelve Thousand Two Hundred Ninety Dollars ($112,290) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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

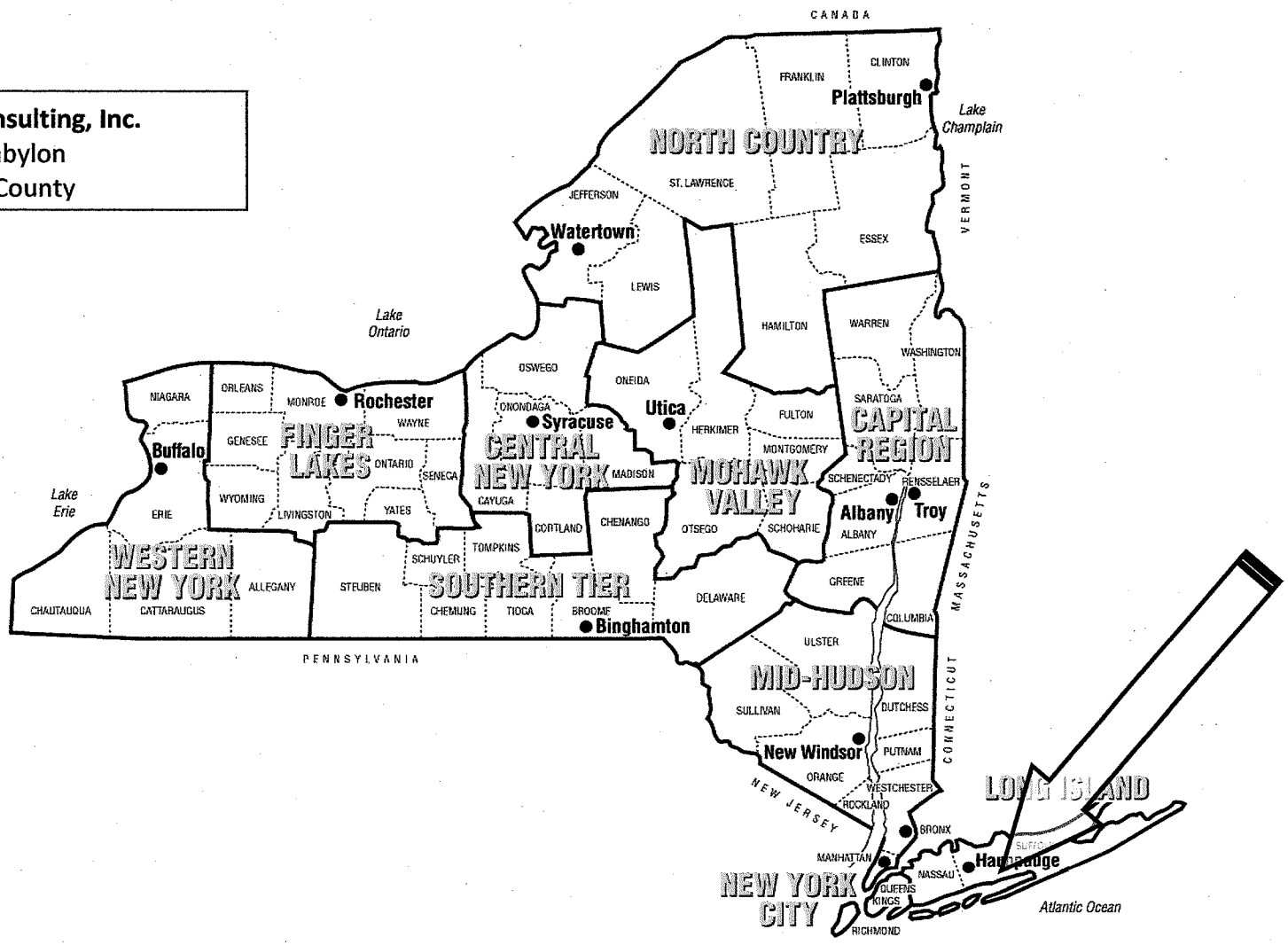
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

MPI Consulting, Inc.
West Babylon
Suffolk County



Project Summary
Benefit-Cost Evaluation[1]

MPI Consulting, Inc. (ADDAPT) – Business Investment

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 reported in the table below 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 table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: **21** | **Construction Job Years (Direct):** **0**
New Jobs: **0** | **Construction Job Years (Indirect):** 0

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks[2]	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs[3]	$112,290	$794,250	$112,290	$1,020,500
Fiscal Benefits[4]	$990,413	$2,085,600	$1,869,015	$4,271,980
Fiscal Cost /Direct Job	$6,684	$3,000	$6,684	$4,110
Fiscal Cost/Total Jobs	$3,132	$1,424	$3,132	$1,964
Fiscal B/C Ratio	8.82	7.00	16.64	10.60
	Project Results	**Benchmarks**		
Economic Benefits[5]	$13,276,524	$119,468,000		
Econ. Benefits/Total Jobs	$370,325	$147,600		
Economic B/C Ratio	118.23	75.00		

[1] Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

[2] The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

[3] Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

[4] Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

[5] Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Regional Council Award – Priority Project – Baldwinsville (Central New York Region – Onondaga County) – NW Family YMCA 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

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General Project Plan

I. Project Summary

Grantee: YMCA of Greater Syracuse, Inc. (the "YMCA" or the "Y" or the "Organization")

ESD* Investment: A grant of up to $985,000 to be used for aportion of the costs of construction and the purchase of furniture, fixture and equipment for the new 100,200 square foot YMCA facility in Baldwinsville.

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

Project Location: 8040 River Road, Baldwinsville, Onondaga County

Proposed Project: Facility expansion and purchase of machinery and equipment for a new 100,200-square-foot YMCA

Project Type: Facility and program expansion involving job creation

Regional Council: This is a priority project for the Central New York Regional Economic Development Council (the "Council") and addresses workforce development and increases the Baldwinsville area's culture and community engagement by providing relevant services that enhance

quality of life for residents. The Council also felt the project strengthened the region's urban core, which is one of the three main strategic investment areas identified by the Council.

Employment:		
	Initial employment at time of ESD Incentive Proposal:	0
	Current employment level:	64
	Minimum employment on January 1, 2016:	200*

*New employees cannot be transferred from other NYS locations

II. Project Cost and Financing Sources

Financing Uses	Amount
Construction	$16,663,422
Soft Costs	1,260,682
Furniture, Fixtures, & Equipment	1,210,000
Contingency	1,314,366
Other	1,175,000
Payment Performance Bonds	109,530
Total Project Costs	$21,733,000

Financing Sources	Amount	Percent	Rate/Term/Lien
ESD-Grant (Z011)	$985,000	4.5%	
ESD-Grant (T417)	200,000	0.9%	
NYSERDA**	98,000	0.5%	
M & T Bank	16,000,000	73.6%	1.8% interest only***
YMCA Board & Trustee	1,000,000	4.6%	
YMCA Equity	3,450,000	15.9%	
Total Project Financing	$21,733,000	100%	

**New York State Energy, Research and Development Authority
***The interest-only loan will be converted to permanent financing within 60 days; however, the rate/terms have not been determined.

III. Project Description

A. Organization

Industry: Community Services

Organizational History: The YMCA of Greater Syracuse is a diverse organization of men, women and children joined by a shared commitment to strengthening the community by nurturing the potential of kids, promoting healthy living

and fostering social responsibility. With more than 37,000 members in branches and outreach sites throughout Onondaga County, the Y has the presence and partnerships to deliver lasting personal and social change. The mission of the YMCA of Greater Syracuse is to put Christian principles into practice through programs that build healthy spirit, mind and body for all.

Ownership: The Y is a 501(c)3 not-for-profit organization

Size: All facilities in Syracuse, NY.

ESD Involvement: The YMCA of Greater Syracuse plans to open a 100,200 square foot facility in Baldwinsville to serve the residents, families, and employees of the northwest quadrant of Onondaga County, Southern Oswego County, and northeastern Cayuga County. These areas are critically underserved by organizations that serve both children and families. The costs involved in creating a state-of-the-art facility with recreation, children and family programs are high. The YMCA applied through the Round 3 Consolidated Financing Application process for assistance and received an award from ESD for $985,000 to close the funding gap.

Past ESD Support: Since 2001, ESD awarded the YMCA of Greater Syracuse $562,000 in funding for three projects involving property acquisition as well as construction and renovation of YMCA facilities through the region.

B. The Project

Completion: June 2015

Activity: The Y constructed and equipped a 100,200 square foot, LEED certified facility in Baldwinsville to include: an aquatic center with 3 pools (including a warm water therapy pool); cycling studio; mind/body studio; large and small group exercise room; a teen/senior center; and arts/music studio with pottery wheels, fine arts and 3 music practice rooms; cancer wellness center; healthy living center; field house with an indoor turf practice field, 3 basketball courts; 3 family sport courts; and a child care.

Results: Create 200 new jobs. The Organization has already created 30 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 $6,687,615;
- Fiscal cost to NYS government is estimated at $985,000;
- Project cost to NYS government per direct job is $9,284;
- Project cost to NYS government per job (direct plus indirect) is estimated at $8,353;
- Ratio of project fiscal benefits to costs to NYS government is 6.79:1;
- Fiscal benefits to all governments (state and local) are estimated at $11,858,024;
- Fiscal cost to all governments is $985,000;
- All government cost per direct job is $9,284;
- All government cost per total job is $8,353;
- The fiscal benefit to cost ratio for all governments is 12.04:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at $87,871,029, or $745,143 per job (direct and indirect);
- The economic benefit to cost ratio is 89.21:1;
- Project construction cost is $19,238,470, which is expected to generate 167 direct job years and 97 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 0.07 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is two years.

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

Grantee Contact: Elizabeth Quilter, Chief Development Officer
340 Montgomery Street
Syracuse, NY 13202
Phone: (315) 474-6851

ESD Project No.: Z011

Project Team:		
	Origination	Jason Chiesa
	Project Management	Charise Liggins
	Contractor & Supplier Diversity	Vikas Gera
	Finance	John Bozek
	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 $985,000 capital grant ($9,850) 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 Company 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 $985,000 will be disbursed to the Grantee in three installments as follows:
   a) an Initial Disbursement of an amount equal to 50% of the grant ($492,500) upon documentation of project costs totaling $19,823,036, including $1,500,000 in machinery and equipment, a Certificate of Occupancy or other documentation verifying project completion as ESD may require, and documentation of the employment of at least 50 Full-time Permanent Employees at the Project Location (Employment Increment of 50), 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 ($246,250) will be disbursed upon documentation of the employment of at least 125 Full-time Permanent Employees at the Project Location (Employment Increment of 75), provided Grantee is otherwise in compliance with program requirements;
   c) a Third Disbursement of an amount equal to 25% of the grant ($246,250) will be disbursed upon documentation of the employment of at least 200 Full-time Permanent Employees at the Project Location (Employment Increment of 75), 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 March 28, 2014, to be considered eligible project costs. All disbursements must be requested by April 1, 2018.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $985,000, 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	0

A	B
Reporting Date	Employment Goals
February 1, 2016	X+Y+Z
February 1, 2017	X+Y+Z
February 1, 2018	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=50, and Employment Goals shall equal [0 + X = 50] 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=75, and Employment Goals shall equal [0 + X + Y = 125] 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=75, and Employment Goals shall equal [0 + X + Y + Z = 200] 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 project was authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015 and 2015-2016 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 Lysander Town Board, as lead agency, has completed an environmental review of the proposed project, pursuant to the requirements of the State Environmental Quality Review Act ("SEQRA") 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 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 25%. The overall goal shall include a Minority Business Enterprise Participation Goal of 15% and a Women Business Enterprise Participation Goal of 10% 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

August 20, 2015

Regional Council Award – Priority Project – Baldwinsville (Central New York Region – Onondaga County) – NW Family YMCA 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

---

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 NW Family YMCA Capital -- Regional Council Capital Fund Capital construction and renovation Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to YMCA of Greater Syracuse, Inc. a grant for a total amount not to exceed Nine Hundred Eighty-five Thousand Dollars ($985,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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 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.

* * *

August 20, 2015

Regional Council Award – Priority Project – Baldwinsville (Central New York Region – Onondaga County) – NW Family YMCA Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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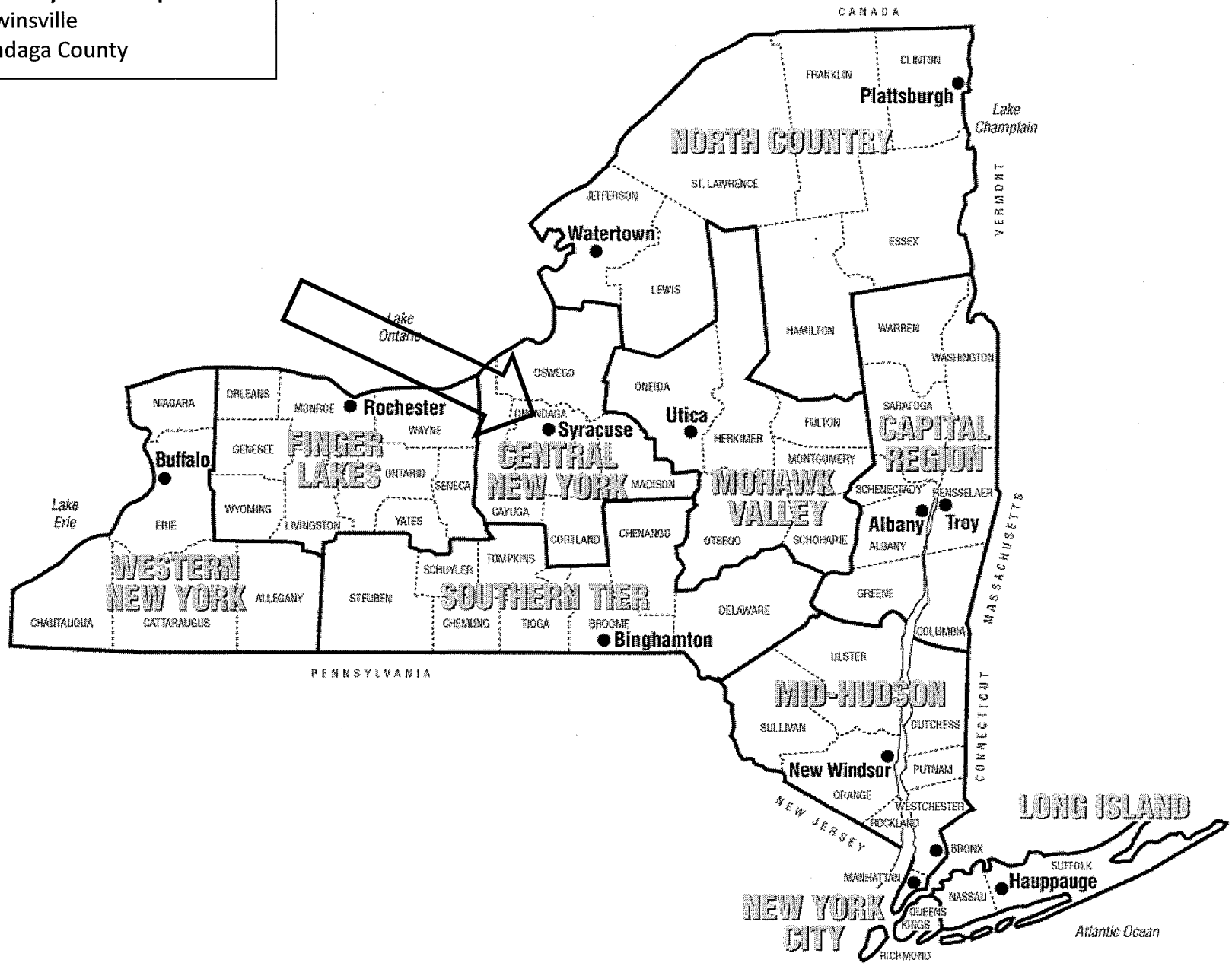
RESOLVED, that based on the material submitted to the Directors with respect to the Baldwinsville (Central New York Region – Onondaga County) – NW Family YMCA Capital – Regional Council Capital Fund (Capital Grant) Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

NW Family YMCA Capital
Baldwinsville
Onondaga County



Project Summary
Benefit-Cost Evaluation[1]

YMCA of Great Syracuse, Inc. – Business Investment

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 reported in the table below 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 table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: 0 **Construction Job Years (Direct):** 167
New Jobs: 200 over five years **Construction Job Years (Indirect):** 97

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks[2]	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs[3]	..$985,000	$794,250	$985,000	$1,020,500
Fiscal Benefits[4]	$6,687,615	$2,085,600	$11,858,024	$4,271,980
Fiscal Cost /Direct Job	$9,284	$3,000	$9,284	$4,110
Fiscal Cost/Total Jobs	$8,353	$1,424	$8,353	$1,964
Fiscal B/C Ratio	6.79	7.00	12.04	10.60
	Project Results	**Benchmarks**		
Economic Benefits[5]	$87,871,029	$119,468,000		
Econ. Benefits/Total Jobs	$745,143	$147,600		
Economic B/C Ratio	89.21	75.00		

[1] Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

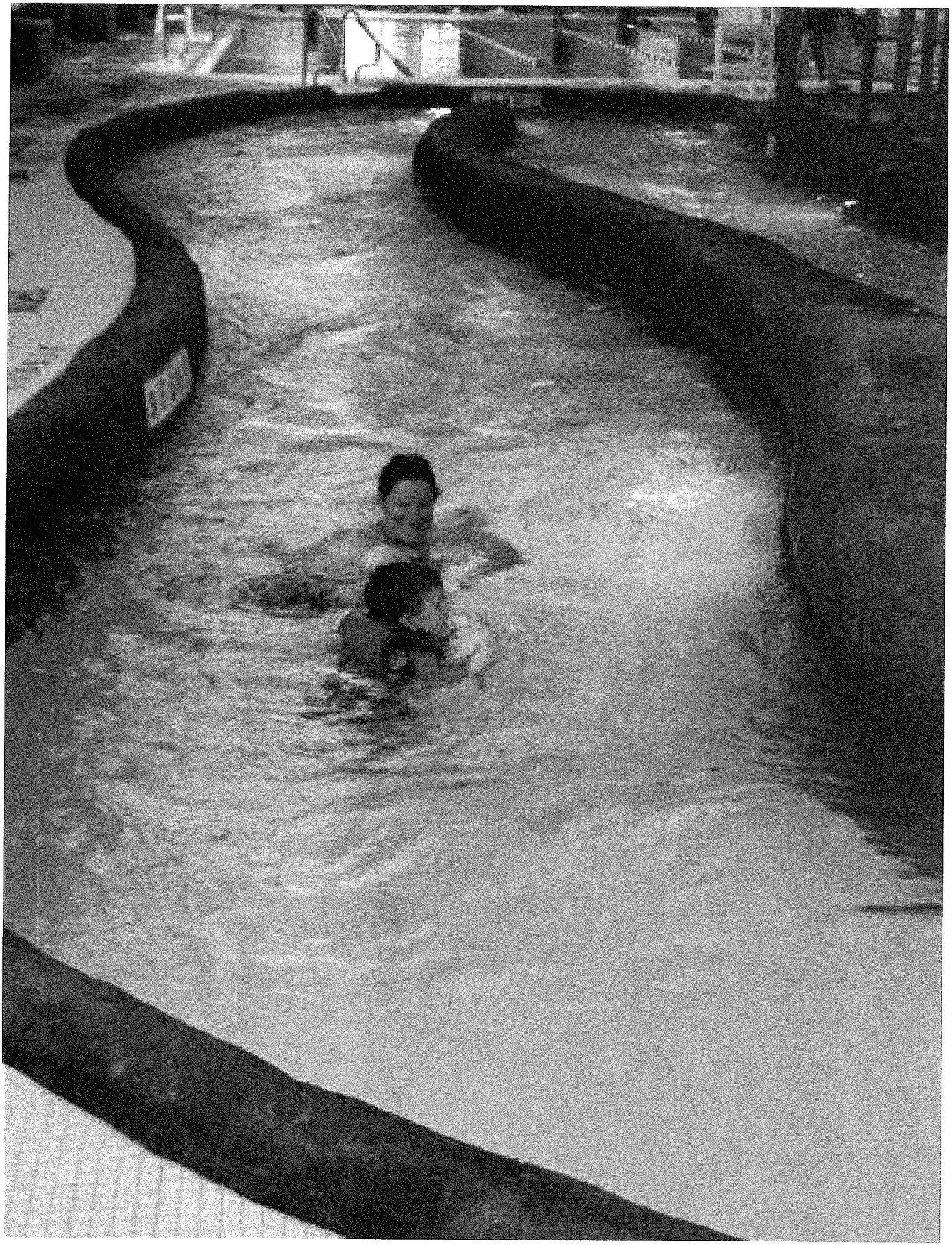
[2] The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

[3] Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

[4] Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

[5] Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

the
YMCA
JOIN



NEW YORK STATE OF OPPORTUNITY | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Regional Council Award – Tupper Lake (North Country Region – Franklin County) – Wild Center Wild Walk Phase 2 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

---

General Project Plan

I. Project Summary

Grantee: Natural History Museum of the Adirondacks d/b/a The Wild Center (the "Museum" or the "Wild Center")

ESD* Investment: A grant of up to $250,000 to be used for a portion of the cost of construction.

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

Project Location: 45 Museum Drive, Tupper Lake, Franklin County

Proposed Project: Construction of Phase 2 of a new outdoor exhibit walkway structure ("The Wild Walk")

Project Type: Business expansion involving job retention

Regional Council: The project is consistent with the North Country Regional Economic Development Council's Plan to support existing business entities, to support tourism, and to improve the quality of life in North Country communities. This Round 3 incentive was accepted in February 2014.

Employment:	Initial employment at time of ESD Incentive Proposal:	38
	Current employment level:	38
	Minimum employment through January 1, 2020	38

II. Project Cost and Financing Sources

Financing Uses	Amount
Construction	$1,623,000
Exhibits & Displays	450,000
Architectural & Engineering	113,000
Total Project Costs	$2,186,000

Financing Sources	Amount	
ESD-Grant	$250,000	11%
Grantee Equity	1,936,000	89%
Total Project Financing	$2,186,000	100%

III. Project Description

A. Organization

Industry: Museum/Tourism

Organizational History: The Museum was established in 1999 as a natural history museum on 81 acres in Tupper Lake in the Adirondack Park. The 54,000-square-foot Museum provides indoor and outdoor science based programs, exhibits and experiences with 50 species of live animals, including otters, birds, and fish, all native to the Adirondacks.

Ownership: The Wild Center is a not-for-profit organization

ESD Involvement: The Wild Center needed assistance to construct Phase 2 of The Wild Walk outdoor exhibit project. The Museum applied for financial assistance through Round 3 of the Consolidated Funding Application process in order to close a financing gap, and the project was awarded $250,000. Without ESD assistance the project could not have gone forward.

Past ESD Support: ESD has provided the Wild Center with funding of $1,000,000 for The Wild Walk Phase 1. Both Phase 1 and Phase 2 are now complete and ready for disbursement.

B. The Project

Completion: November 2014

Activity: The Museum planned, designed and constructed The Wild Walk Phase 2, an outdoor Adirondack interpretative showplace with educational exhibits and displays designed to connect visitors to the local Adirondack ecosystems with an elevated walkway through the treetops on a portion of the 81-acre Museum site.

Results: The project will retain 38 jobs. Completion of The Wild Walk Phase 2 will help the Museum to attract more visitors and develop a more sustainable business model. The project provides the ability to expand tourism and the visitor base with additional Adirondack interpretative educational exhibits and new colorful displays, as a new outdoor venue for visitors to explore, and is expected to develop additional Museum revenue through increased visitors and memberships.

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 $768,923;
- Fiscal cost to NYS government is estimated at $250,000;
- Project cost to NYS government per direct job is $8,772;
- Project cost to NYS government per job (direct plus indirect) is estimated at $6,949;
- Ratio of project fiscal benefits to costs to NYS government is .08:1;
- Fiscal benefits to all governments (state and local) are estimated at $1,341,735;
- Fiscal cost to all governments is $250,000;
- All government cost per direct job is $8,772;
- All government cost per total job is $6,949;

- The fiscal benefit to cost ratio for all governments is 5.37:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at $10,151,197, or $282,167 per job (direct and indirect);
- The economic benefit to cost ratio is 40..60:1;
- Project construction cost is $1,736,000, which is expected to generate 20 direct job years and 10 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 0.26 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is two years.

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

Grantee Contact: Kara Page, Development Officer
45 Museum Drive
Tupper Lake NY 12986
Phone: 518-359-7800

ESD Project No.: Y829

Project Team:		
	Origination	Rosemary Redmond
	Project Management	John Vandeloo
	Contractor & Supplier Diversity	Denise Ross
	Finance	John Bozek
	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 $250,000 capital grant ($2,500) 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.

4. Prior to disbursement, the Grantee 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 $250,000 will be disbursed to Grantee upon documentation of construction project costs totaling $2,186,000, 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 38 Full-time Permanent Employees at the Project Location, 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 February 28, 2014, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $250,000, 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.

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	38

A	B
Reporting Date	Employment Goals
February 1, 2016	38
February 1, 2017	38
February 1, 2018	38
February 1, 2019	38
February 1, 2020	38

8. 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 – Regional Council Capital Fund

The project was authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015 and 2015-2016 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

The Wild Walk project is subject to the jurisdiction of the Adirondack Park Agency ("APA") pursuant to Sections 807, 808 and 809 of the Executive Law and constitutes Class A and B regional project pursuant to the APA Act. The APA issued a project permit on June 18, 2013. Accordingly, ESD staff has determined that the project constitutes a Type II action 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, 6 NYCRR Part 617.5(c)(36). No further environmental review is required in connection with ESD's funding of the project.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-discrimination and Contractor Diversity policy will apply to the Project. The Company shall be required to use "good faith efforts" (pursuant to NYCRR § 142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation goal of 23%, a Minority Business Enterprise ("MWBE") participation goal of 13% and a Women Business Enterprise ("WBE") Participation goal of 10%, related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

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

August 20, 2015

Regional Council Award – Priority Project – Tupper Lake (North Country Region – Franklin County) – Wild Center Wild Walk Phase 2 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 Wild Center Wild Walk Phase 2 Capital - Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to the Natural History Museum of the Adirondacks d/b/a The Wild Center a grant for a total amount not to exceed Two Hundred Fifty Thousand Dollars ($250,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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

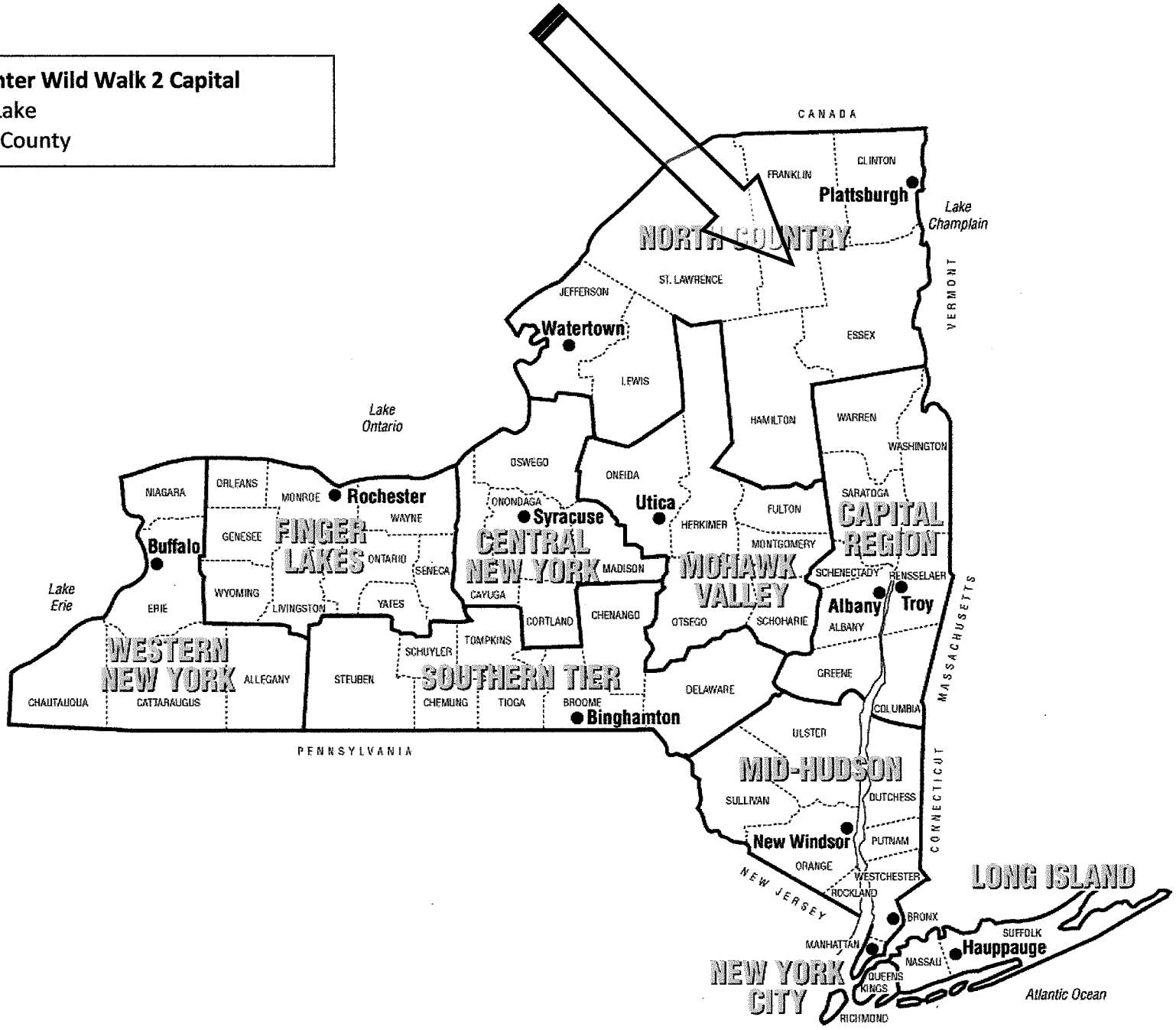
RESOLVED, that the President and Chief Executive Officer or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration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

* * *

Wild Center Wild Walk 2 Capital
Tupper Lake
Franklin County



Project Summary
Benefit-Cost Evaluation[1]

Wild Center Wild Walk Phase II – Business Investment

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 reported in the table below 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 table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: **38** | **Construction Job Years (Direct):** **20**
New Jobs: **0 over five years** | **Construction Job Years (Indirect):** 10

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks[2]	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs[3]	$250,000	$794,250	$250,000	$1,020,500
Fiscal Benefits[4]	$768,923	$2,085,600	$1,341,735	$4,271,980
Fiscal Cost /Direct Job	$8,772	$3,000	$8,772	$4,110
Fiscal Cost/Total Jobs	$6,949	$1,424	$6,949	$1,964
Fiscal B/C Ratio	3.08	7.00	5.37	10.60
	Project Results	**Benchmarks**		
Economic Benefits[5]	$10,151,197	$119,468,000		
Econ. Benefits/Total Jobs	$282,167	$147,600		
Economic B/C Ratio	40.60	75.00		

[1] Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

[2] The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

[3] Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

[4] Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

[5] Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Regional Council Award – Saranac Lake (North Country Region – Franklin County) – Saranac Lake Sewer Improvements Capital – Regional Council Capital Fund (Capital Grant)
REQUEST FOR:	Findings and Determinations Pursuant to Section 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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I. Project Summary

Grantee:	Village of Saranac Lake ("Saranac" or "the Village")
ESD* Investment:	A grant of up to $190,000 to be used for a portion of the cost of construction
	* The New York State Urban Development Corporation doing business as Empire State Development "ESD" or the "Corporation")
Project Location:	Route 3, Saranac Lake, Franklin County
Proposed Project:	Construction of sewer system improvements
Project Type:	Municipal infrastructure improvements
Regional Council:	The project is consistent with the North Country Regional Economic Development Council's ("NCREDC") Plan. The project will support new and existing business development and improve health, safety and quality of life with upgraded infrastructure in North Country communities. This Round 2 incentive was accepted in August 2013.

II. Project Cost and Financing Sources

Financing Uses	Amount
Construction	$754,167
Engineering	113,125
Total Project Costs	$867,292

Financing Sources	Amount	Percent
ESD-Grant	$190,000	22%
Village Equity	677,292	78%
Total Project Financing	$867,292	100%

III. Project Description

A. Company

Industry: Local Government

Village History: Formed in 1892, the Village of Saranac Lake covers three square miles and has a population of approximately 5,000. The Village is located in Franklin County in the central Adirondack region with Canada and the St. Lawrence River to the North.

Ownership: Municipality

ESD Involvement: The Village needed to upgrade its sewer system to respond to needs of the growing community. The NCREDC established a specific infrastructure fund to assist North Country communities with municipal infrastructure projects. The Village applied for assistance through Round 2 of the Consolidated Funding Application ("CFA") process in order to close a financing gap, and was awarded $190,000. Without ESD assistance, the infrastructure project could not have gone forward.

Past ESD Support: Since 2008 the Village of Saranac Lake has received $633,000 of ESD funding for three projects, two of which are completed with funds disbursed. The third project is ongoing, with $545,000 to be disbursed.

B. The Project

Completion: June 2015

Activity: The Village planned, designed and installed upgrades and improvements to its sewer system. The project consisted of relocation and replacement

of sewer pipelines.

Results: The project provides for enhanced quality of life for the community with an improved sewer system for health and safety and provides for future growth opportunities.

Infrastructure 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 $55,320
- Fiscal cost to NYS government is estimated at $190,000;
- Ratio of project fiscal benefits to costs to NYS government is 0.29:1;
- Fiscal benefits to all governments (state and local) are estimated at $96,923;
- Fiscal cost to all governments is $190,000;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at $685,727;
- The economic benefit to cost ratio is 3.61.1;
- Project construction cost is $867,292 which is expected to generate 10 direct job years and 5 indirect job years of employment;
- For every permanent direct job generated by this project, an additional indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is not calculated

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

Grantee Contact:	John Sweeney, Village Manager 39 Main Street Saranac Lake, NY 12983 Phone: (518) 891- 4150	
ESD Project No.:	Y631	
Project Team:	Origination	Rosemary Redmond
	Project Management	John Vandeloo
	Contractor & Supplier Diversity	Denise Ross
	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 $190,000 capital grant ($1,900) and 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 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 Grantee or by investors, and should be auditable through Grantee financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.

4. Up to $190,000 will be disbursed to Grantee upon documentation of project costs totaling $867,292, and as evidenced by attainment of certificate of completion, 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 June 13, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $190,000, 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 project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014, 2014-2015 and 2015-2016 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 ("SEQRA") 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 Diversity policy will apply to the Project. The Village shall be required to use "good faith efforts" to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation goal of 23%, a Minority Business Enterprise ("MWBE") participation goal of 13% and a Women Business Enterprise ("WBE") Participation goal of 10%, related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

VII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the project 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.

IX. Additional Submissions to Directors

Resolutions
New York State Map
Benefit-Cost Analysis

August 20, 2015

Regional Council Award – Saranac Lake (North Country Region – Franklin County) – Saranac Sewer Improvements 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 Saranac Sewer Improvments Capital – Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Village of Saranac Lake a grant for a total amount not to exceed One Hundred Ninety Thousand Dollars ($190,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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

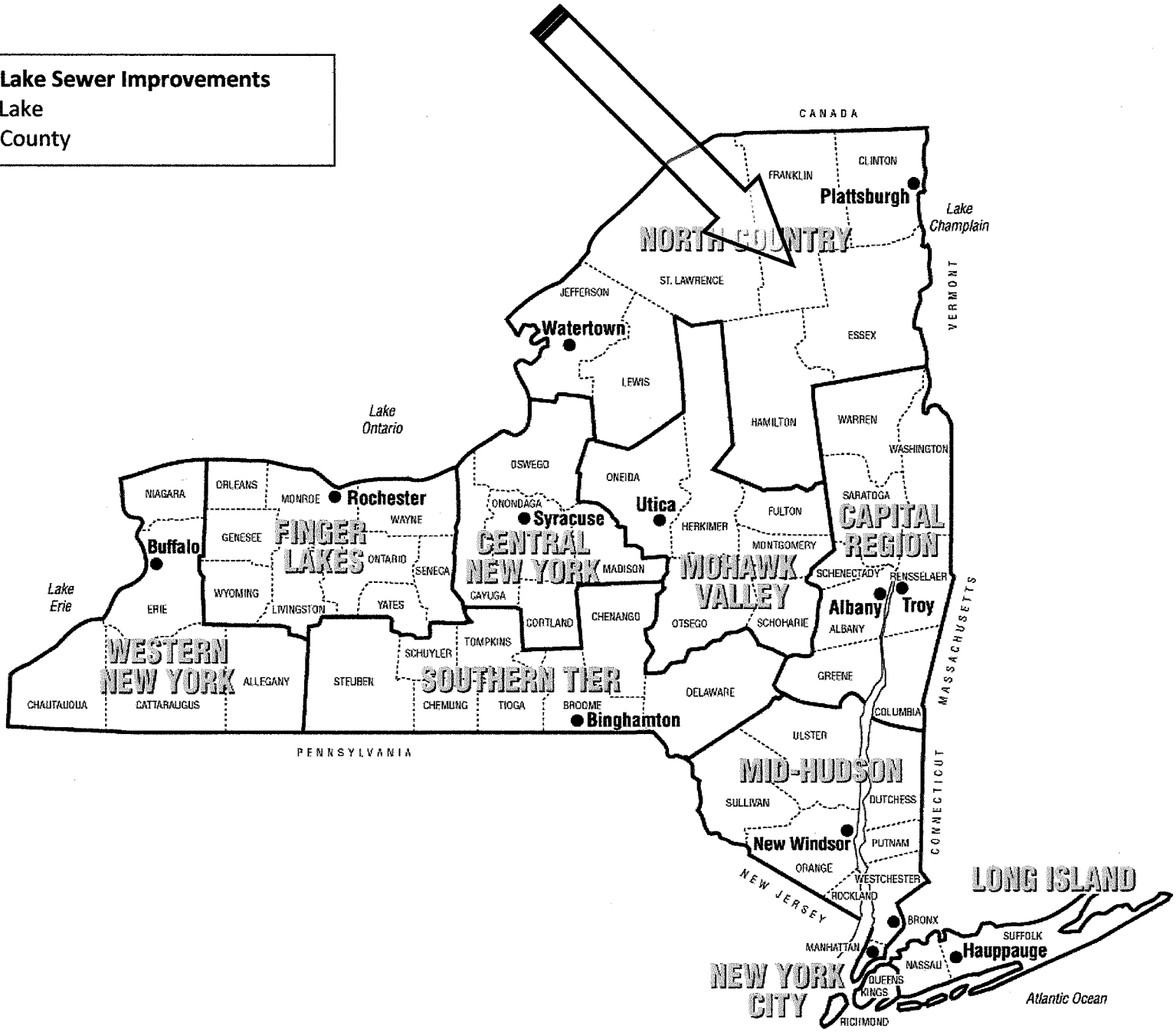
RESOLVED, that the President and Chief Executive Officer or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration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

* * *

Saranac Lake Sewer Improvements
Saranac Lake
Franklin County



Project Summary
Benefit-Cost Evaluation[1]

Infrastructure Project
Village of Saranac Lake

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 10
Construction Job Years (Indirect): 5

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects[2]	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs[3]	$190,000	$794,250	$190,000	$1,020,500
Fiscal Benefits[4]	$55,320	$2,085,600	$96,923	$4,271,980
Fiscal B/C Ratio	0.29	3.00	0.51	10.60

	Project Results	Benchmarks for ESD Projects
Economic Benefits[5]	$685,727	$119,468,000
Economic B/C Ratio	3.61	30.00

1 Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

2 The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

3 Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

4 Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

5 Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Regional Council Award – Priority Project - Albany (Capital Region – Albany County) – Albany College of Pharmacy 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:	Albany College of Pharmacy and Health Sciences (the "College", or "ACPHS")
ESD* Investment:	A grant of up to $150,000 to be used for a portion of the cost associated with the installation of a Nuclear Molecular Resonance Spectrometer
	* The New York State Urban Development Corporation doing business as Empire State Development ("ESD" or the "Corporation")
Project Location:	106 New Scotland Avenue, Albany, Albany County
Proposed Project:	Renovation of laboratory facilities, laboratory infrastructure improvements and installation of a Nuclear Molecular Resonance Spectrometer to create a contemporary and up-to-date laboratory with precision instrumentation to support research activities
Project Type:	University facilities upgrades
Regional Council:	This is a Priority project for the Capital Region Economic Development Council ("Council"). The project contributes to the Council's strategic goal

of Opening New Doors by leveraging academic research opportunities to establish world-class research and development capabilities in the Capital Region. The project also contributes to the Council's goal of preparing for tomorrow by attracting and retaining the talent required to support the growth of the Capital Region economy.

II. Project Cost and Financing Sources

Financing Uses	Amount
Construction / Renovation	$926,775
Equipment Installation	150,000
Total Project Costs	$1,076,775

Financing Sources	Amount	Percent
ESD-Grant	$150,000	14%
Grantee Equity	926,775	86%
Total Project Financing	$1,076,775	100%

III. Project Description

A. Organization

Industry: Albany College of Pharmacy offers an array of degree programs designed for students focused on helping people live healthier lives. Along with its doctorate degree program in Pharmacy, the College offers bachelor's and master's degree programs in a variety of specialized areas including biomedical technology, chemistry, clinical laboratory sciences, health and human sciences, microbiology, molecular biosciences and pharmaceutical sciences. Students may also pursue joint degrees in the fields of medicine, law and business through cooperative agreements with area institutions

Organizational History: Albany College of Pharmacy was founded in 1881. The College expanded its name to Albany College of Pharmacy and Health Sciences in 2008 to better reflect its growing range of degree programs.

Ownership: Albany College of Pharmacy is a private, not-for-profit college that is overseen by a 20-member Board of Trustees.

Size: The College currently enrolls over 1,600 students and has over 100 full-time faculty members. The College's Pharmaceutical Research Institute

was founded in 2003 as an independent, not-for-profit research and development institute dedicated to cutting-edge research, pharmaceutical services and education in partnership with pharmaceutical and biotechnology companies, academic and research centers in New York State, nationally and world-wide. The College also operates a satellite campus in Colchester, Vermont.

ESD Involvement: In 2012, ACPHS adopted a five-year strategic plan that included the goal of expanding research and scholarly opportunities by becoming a world-class center for the creation, refinement and dissemination of knowledge. The age of the College's labs, which were constructed in the 1950's, lack the sophistication needed to extend corporate partnership research opportunities to the biotechnology, pharmaceutical, specialty chemical and personal care industries. The College also lacks the precision instrumentation needed to conduct complex research, primarily a Nuclear Molecular Resonance ("NMR") Spectrometer, a powerful instrument used for investigating molecular structure. As a result of Governor Cuomo's Regional Economic Development Council Initiative, ACPHS applied to and was awarded $150,000 through Round 2 of the CFA to renovate its research labs and install an NMR Spectrometer.

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

B. The Project

Completion: November 2014

Activity: The project involved the installation of a new Nuclear Magnetic Resonance Spectrometer, including delivery, calibration, upgrading, wiring and testing. The project also involved the demolition and renovation of the College's Pharmaceutics, Microbiology and Chemistry laboratories, and renovations to improve the laboratories' chemical storage and prep space areas. In total, over 7,000 square-feet of space were renovated in the O'Brien Building on ACPHS's campus.

Results: The project provides instructional and research capabilities for students and faculty in compliance with the American Chemical Society's requirements for degree granting Bachelor of Science in Chemistry programs. The more sophisticated capabilities associated with the new NMR Spectrometer and ACPHS's upgraded laboratories also enable the College to extend itself to corporate and not-for-profit research interests in the biotechnology, pharmaceutical, specialty chemical, nutraceutical and personal care industries.

Economic Growth 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.

- Fiscal benefits to NYS government from the project are estimated at $73,889;
- Fiscal cost to NYS government is estimated at $150,000;
- Ratio of project fiscal benefits to costs to NYS government is 0.49:1;
- Fiscal benefits to all governments (state and local) are estimated at $124,735;
- Fiscal cost to all governments is $150,000;
- The ratio of project fiscal benefit to cost ratio to all governments is 0.83:1;
- Economic benefits (total fiscal plus total net resident disposable income from project construction employment) are estimated at $665,771;
- The economic benefit to cost ratio is 4.44:1;
- Project construction cost is $1,076,775 which is expected to generate 10 direct job years and 6 indirect job years of employment;
- The payback period for NYS costs is 1 year.

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

Grantee Contact: Gregory Dewey, Ph. D., President
106 New Scotland Avenue
Albany, NY 12208
Phone: (518) 694-7331

ESD Project No.: Y401

Project Team:

Origination	Arnie Will
Project Management	Linda Dillon
Contractor & Supplier Diversity	Denise Ross
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 $150,000 capital grant ($1,500) and 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 be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after ESD's announcement of the project. 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.

4. Up to $150,000 will be disbursed to Grantee in a lump sum completion of the project substantially as described in these materials, as evidenced by documentation of construction, renovation and machinery installation project costs totaling $1,076,775 and 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 April 25, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

5. At ESD's discretion, the Grantee may be required to submit annual progress reports on the achievement of the following project goals and metrics annually for three (3) years following the final disbursement:

   Goals:

   i. Create 3 new positions for the operation, instruction and management of the upgraded laboratory facilities.

   ii. By upgrading the laboratories and installing the precision instrumentation, the Albany College of Pharmacy and Health Sciences will enhance its capabilities to perform sophisticated research and extend itself to corporate and not-for-profit interests in the biotechnology, pharmaceutical, specialty chemical, nutraceutical and personal care industries.

   Metrics:

   i. Track the number of new positions that are created for the research laboratories.

   ii. Track the additional corporate research partnerships that are developed, the type of research performed, and the associated funding for this research over three years.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $150,000, 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. 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 – Regional Council Capital Fund

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014, 2014-2015 and 2015-2016 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 ("SEQRA") 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 & Contractor and Supplier Diversity policy will apply to the Project. The College shall be required to use good faith efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") participation goal of 23%, Minority Business Enterprise ("MBE") participation goal of 13% and a Women Business Enterprise ("WBE") participation goal of 10% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

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
Benefit-Cost Analysis
Project Photographs

August 20, 2015

Albany (Capital Region – Albany County) – Albany College of Pharmacy 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 Albany College of Pharmacy 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Albany College of Pharmacy a grant for a total amount not to exceed One Hundred Fifty Thousand Dollars ($150,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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

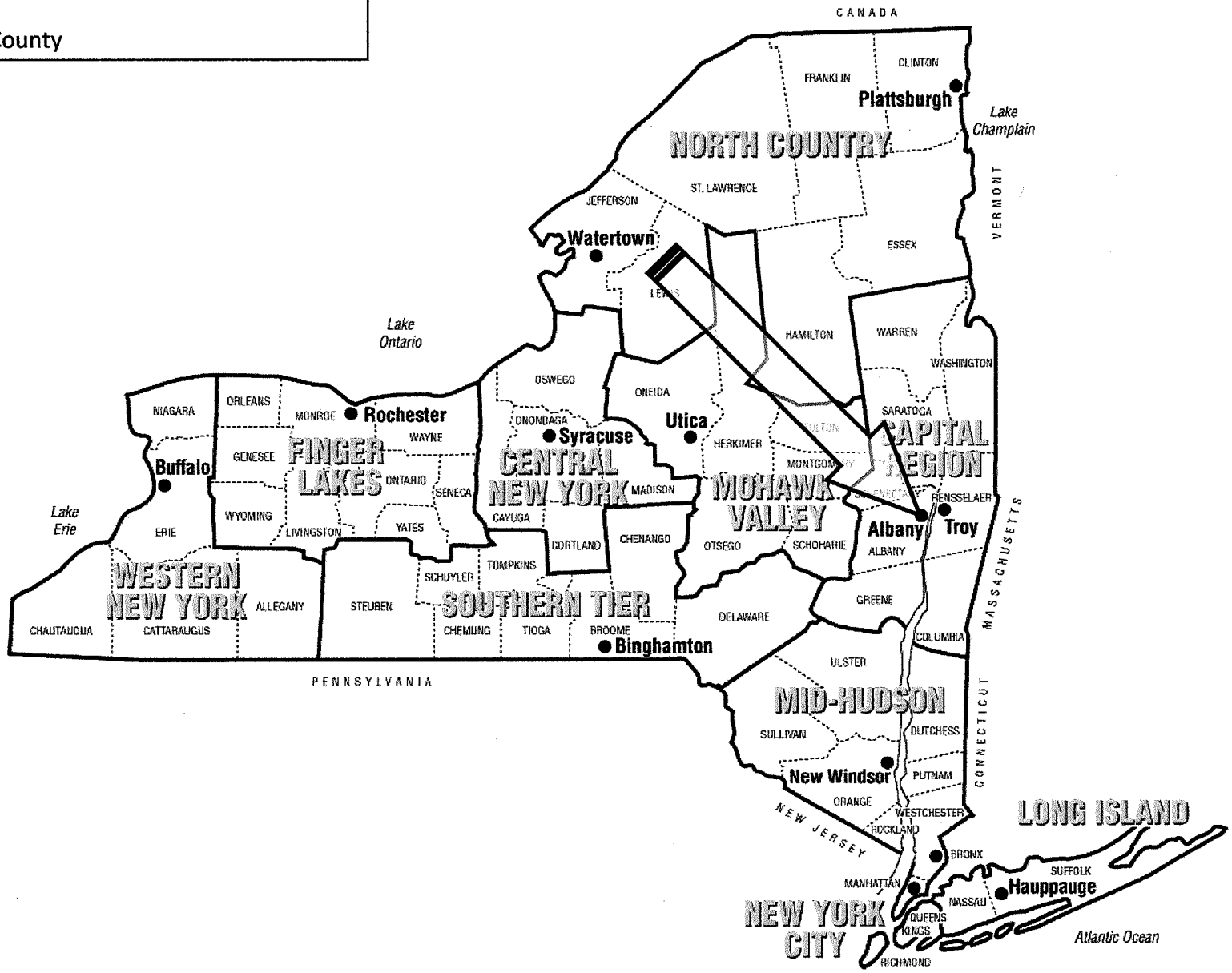
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Albany College of Pharmacy Capital
Albany
Albany County



Project Summary
Benefit-Cost Evaluation[1]

Infrastructure Project
Albany College of Pharmacy and Health Science

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 10
Construction Job Years (Indirect): 6

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects[2]	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs[3]	$150,000	$794,250	$150,000	$1,020,500
Fiscal Benefits[4]	$73,889	$2,085,600	$124,735	$4,271,980
Fiscal B/C Ratio	0.49	3.00	0.83	10.60

	Project Results	Benchmarks for ESD Projects
Economic Benefits[5]	$665,771	$119,468,000
Economic B/C Ratio	4.44	20.00

1 Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

2 The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

3 Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

4 Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

5 Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

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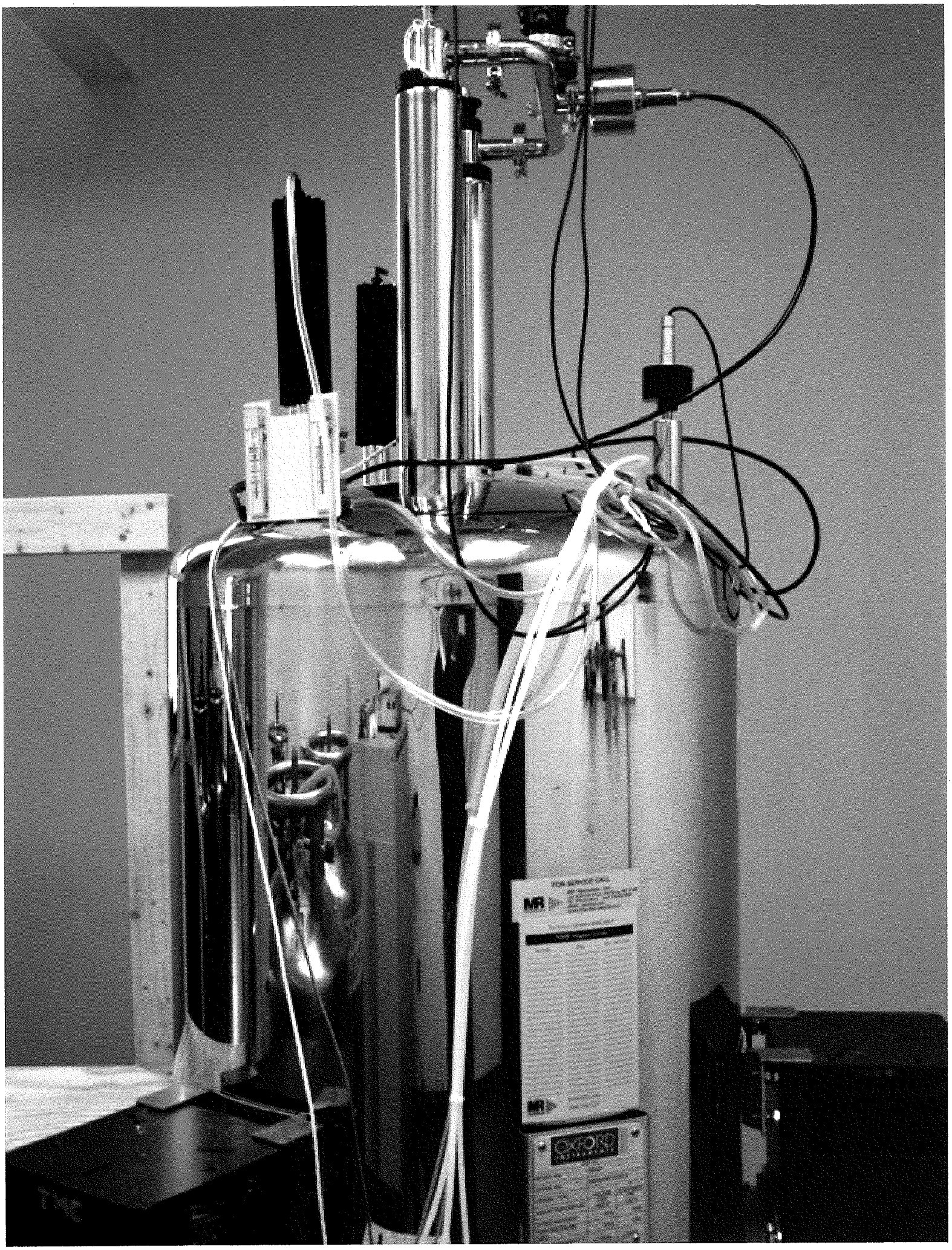
FOR SERVICE CALL
MR
OXFORD

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Regional Council Award – Priority Project – Schenectady (Capital Region – Schenectady County) – Kindl Workforce Development Building 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: Schenectady County Community College ("SCCC" or the "College")

ESD* Investment: A grant of up to $150,000 to be used for a portion of renovation expenditures

Project Location: 201 State Street, Schenectady, Schenectady County

Proposed Project: Renovate, fit-up and furnishing of 5,500 square feet of office space and installation of an elevator to create a workforce development training center and new office space for Schenectady County Community College's Workforce Development Division

Project Type: College facility for training including commercial office space

Regional Council: This is a Priority Project for the Capital Region Economic Development Council ("CREDC") that fosters success in leveraging and collaboration among not-for-profit, government and commercial entities to combine efforts and resources for the greater good of the community. The project opens new doors by funding development, supporting a workforce training center and creating opportunities for new and expanding commercial enterprises in the Region. The project also furthers the goal

of bringing cities to life by advancing the restoration and use of a vacant property to make a downtown area vibrant with economic activity.

II. Project Cost and Financing Sources

Financing Uses	Amount
Construction / Renovation	$710,000
Furniture and Fixtures	40,000
Total Project Costs	$750,000

Financing Sources	Amount	Percent
ESD-Grant	$150,000	20%
Schenectady County	100,000	13%
SUNY	300,000	40%
Company Equity	200,000	27%
Total Project Financing	$750,000	100%

III. Project Description

A. Organization

Industry: Schenectady County Community College is part of the State University of New York system. The College emphasizes high quality academic programs, broad access for students, and responsiveness to the needs of the community. SCCC offers a wide range of transfer degree, career degree and certificate programs.

Organizational History: SCCC was formed in 1967.

Size: SCCC is located on 50 acres along the Mohawk River in the City of Schenectady. The College has an enrollment of over 7,000 students including 2,729 full-time students, 1,558 part-time students and 2,285 College in the High School students, and a faculty of almost 300.

Market: SCCC offers degree programs including transfer degrees (A.S. and A.A. programs), career degrees (A.A.S and A.O.S) and certificates. Additionally, the College offers continuing education and community service programs for students striving for professional growth or personal enrichment, and workforce development programs in response to local employer needs.

ESD Involvement: The Kindl Building is a three-story, 12,000-square-foot building located near SCCC on lower State Street in the City of Schenectady. In 2010, the Kindl family donated the building to Schenectady County with the provision that it be given to SCCC to memorialize the late Fred Kindl, an engineer and inventor with a passion for technology, innovation and education, who had lived in the City of Schenectady. SCCC's double digit increases in enrollment by 2011 required that the College review its strategic assets and develop a facilities master plan. The Kindl building, situated off-campus within close proximity to downtown Schenectady, offered the ideal location for the College's workforce development initiatives. Additionally, the availability of space on the building's upper levels offered further potential for new start-up companies interested in locating within close proximity to the College and downtown Schenectady. SCCC applied to and was awarded funding through Round 3 of the Consolidated Funding Application for financial assistance to close a financial gap in the cost to renovate and furnish the first floor of the Kindl building to create space for SCCC's Workforce Development initiatives.

Past ESD Support: This is the College's first project with ESD in 15 years.

B. The Project

Completion: September 2015

Activity: The project included the renovation of approximately 5,500 square-feet of space on the first floor of the Kindl Building, upgrades to the building's mechanical and electrical systems, and the installation of an elevator. The project also included furnishings for a computer lab, classroom and office space to accommodate the College's Workforce Development initiatives and staff.

Results: As a result of the project, SCCC has established designated space to accommodate its Workforce Development initiatives. The new space provides a setting where students and members of the community can participate in training programs and other workforce development opportunities, positioning themselves for employment. The project also serves as a springboard for additional investment and job creation, as the upper floors of the Kindl building have been designated in SCCC's approved Start-Up NY application.

Economic Growth 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.

- Fiscal benefits to NYS government from the project are estimated at $51,051;
- Fiscal cost to NYS government is estimated at $150,000;
- Ratio of project fiscal benefits to costs to NYS government is 0.34:1;
- Fiscal benefits to all governments (state and local) are estimated at $89,161;
- Fiscal cost to all governments is $150,000;
- The ratio of project fiscal benefit to cost ratio to all governments is 0.59:1;
- Economic benefits (total fiscal plus total net resident disposable income from project construction employment) are estimated at $644,162;
- The economic benefit to cost ratio is 4.29:1;
- Project construction cost is $705,000 which is expected to generate 6 direct job years and 4 indirect job years of employment;
- The payback period for NYS costs is not calculated.

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

Grantee Contact: Charles Richardson, Vice President of Administration
78 Washington Avenue
Schenectady, NY 12305
Phone: (518) 381-1227

ESD Project No.: Z013

Project Team:		
	Origination	Arnie Will
	Project Management	Linda Dillon
	Contractor & Supplier Diversity	Denise Ross
	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 $150,000 capital grant ($1,500) and 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 be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after ESD's announcement of the project. 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.

4. Up to $150,000 will be disbursed to Grantee in a lump sum upon documentation of renovation and furniture and fixtures project costs totaling approximately $750,000 by the Grantee, 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 19, 2013, to be considered eligible project costs. Expenditures incurred prior to May 27, 2014 cannot be reimbursed by grant funds. All disbursements must be requested by December 31, 2016.

5. At ESD's discretion, the Grantee may be required to submit annual progress reports on the achievement of the following project goals and metrics annually for two (2) years following the final disbursement:

   Goals:
   i. Establish additional SCCC classroom capacity and annual student enrollment of 100 in non-credit, vocational/workforce development programs.
   ii. Spur additional and leverage existing economic investment in the underutilized Lower State Street corridor.
   iii. Promote and encourage business and entrepreneurial education within the City and County of Schenectady for 30 employees annually.
   iv. Create opportunities for SCCC and the Workforce Development Division to collaborate with 2 new partners annually.

   Metrics:
   i. SCCC documents student/class enrollment through its Banner reporting system and can generate reports that show annual enrollment numbers for the classrooms in this facility and training generated from administrative partnerships cultivated through this facility.
   ii. Through the College's close working relationship with the City of Schenectady, Schenectady County and Metroplex Development Authority, annual economic investment reports will be calculated and included for the Lower State Street corridor.
   iii. Through collaboration with the Start-Up NY program and the Transfinder BizLab project at 251 State Street, and other business development programs, annual

reports quantifying the number of business employees to receive training will be produced.

iv. Partnerships developed to expand workforce training programs will be reported.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $150,000, 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. 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 – Regional Council Capital Fund

The project was authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015 and 2015-2016 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 ("SEQRA") 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 & Contractor and Supplier Diversity policy will apply to the project.

SCCC shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") participation goal of 23% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the project.

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
Benefit-Cost Analysis
Project Photographs

August 20, 2015

Regional Council Award – Priority Project – Schenectady (Capital Region – Schenectady County) – Kindl Workforce Development Building 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 Kindl Workforce Development Building Capital -- Regional Council Capital Fund Capital Grant Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Schenectady County Community College a grant for a total amount not to exceed One Hundred Fifty Thousand Dollars ($150,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or 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 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

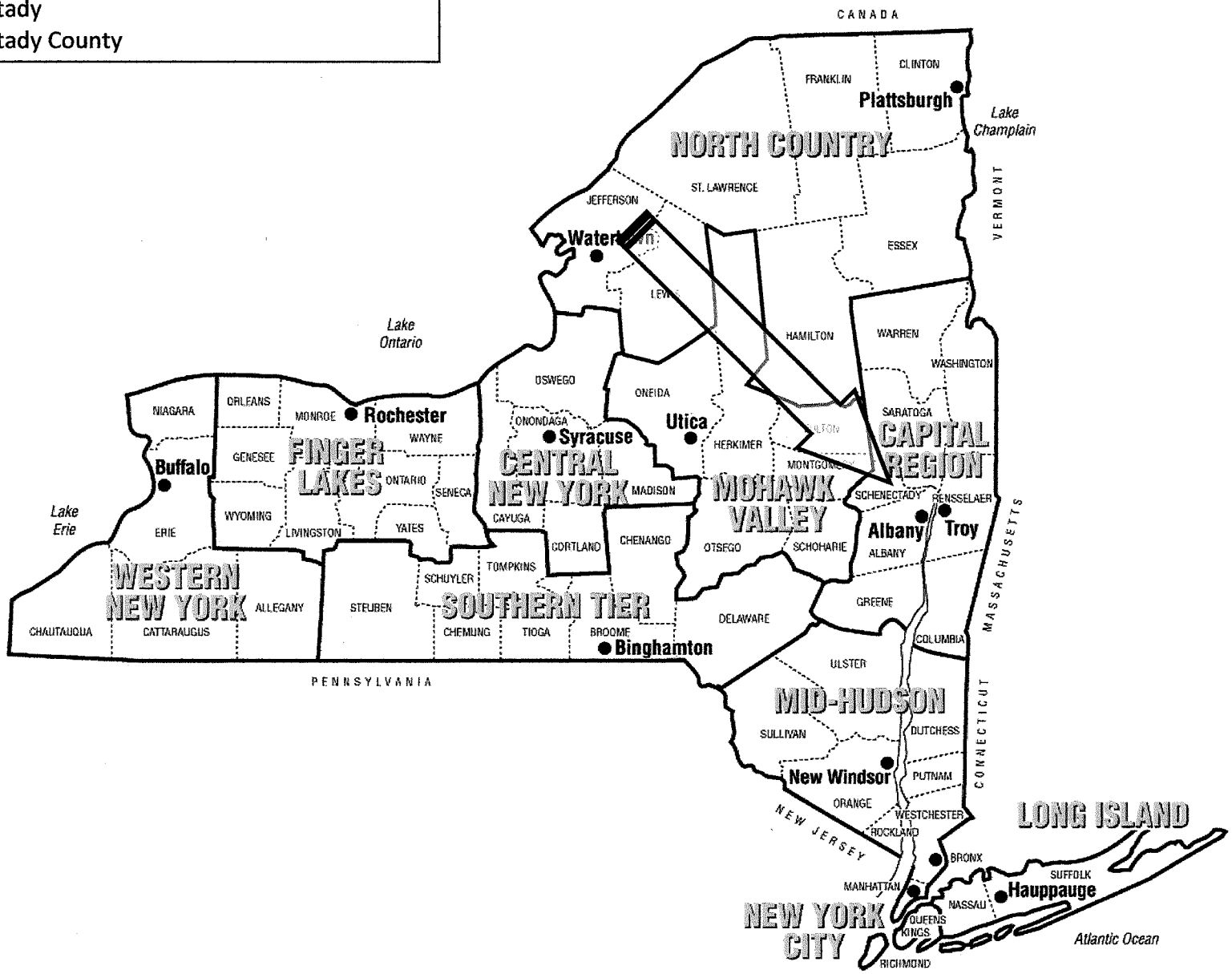
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Kindl Workforce Development Building Capital
Schenectady
Schenectady County



Project Summary
Benefit-Cost Evaluation[1]

Economic Growth Project
Schenectady Country Community College

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 6
Construction Job Years (Indirect): 4

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects[2]	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs[3]	$150,000	$794,250	$150,000	$1,020,500
Fiscal Benefits[4]	$51,051	$2,085,600	$89,161	$4,271,980
Fiscal B/C Ratio	0.34	3.00	0.59	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits[5]	$644,162	$119,468,000		
Economic B/C Ratio	4.29	30.00		

[1] Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

[2] The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

[3] Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

[4] Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

[5] Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

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FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Market NY Grant Program – Regional Tourism Marketing Competition – Market New York Program (Working Capital & Capital Grants)

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

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I. Project Summary

Schedule	Project #	Grantee	Project Name	Grant Amount
A	Z122	Tompkins Cortland Community College Foundation, Inc.	Dryden Farm and Culinary Center Capital	$1,300,800
B	Z685	Town of North Hempstead	Gold Coast Film Festival Working Capital	$75,000
C	Z726	Rochester Fringe Festival, Inc.	Rochester Fringe Festival 2015 Working Capital	$104,712
D	Z767	Lakes to Locks Passage, Inc.	2014 Lakes to Locks Passage GeoTourism Marketing Working Capital	$114,750
E	Z770	Hudson Opera House	Market Hudson NY Working Capital	$60,000
F	Z771	Oneida County Tourism	Brew Central Marketing Campaign Working Capital	$500,000
G	Z772	Finger Lakes Tourism Alliance	Finger Lakes Tourism Regional Marketing Working Capital	$375,000
H	Z776	New York Golf Trail, LLC	New York Golf Trail International Working Capital	$100,000
I	Z780	City of Long Beach	Long Beach Marketing Working Capital	$300,000

ESD* Investment:	Up to a total of $1,300,800 of $10,000,000 in Market NY Round 3 Regional Tourism grant assistance and $1,629,462 of the $12,000,000 in Market NY Round 4 Regional Tourism grant to be used for tourism marketing and or tourism capital throughout various regions of New York State * The New York State Urban Development Corporation doing business as Empire State Development ("ESD" or the "Corporation")
Project Locations:	Statewide - See Schedule A attached
Proposed Projects:	See Schedule A attached
Regional Council:	Each respective Regional Economic Development Council has been made aware of, and has endorsed, the relevant proposed projects.
Anticipated Appropriation Source(s):	Market New York Program

II. Project Cost and Financing Sources

See Schedule A attached.

III. Project Description

A. Background

Round 3 of the Regional Council Consolidating Funding Application included, up to $10 million for *Market NY* and Round 4 included up to $12 million was awarded for a program that will support regionally themed New York focused projects. *Market NY* will help to bolster tourism growth by promoting tourism destinations, attractions, and special events. Additionally, Market New York will support capital grant funding for tourism facilities in New York. The Market New York program and each funded proposal will work to support the Regional Council's long term strategic plans for economic growth in the regions, as well as to attract visitors to New York State.

Funding is available for projects intended to increase tourism in a community or region. Grant funding will be allocated among the ten regions, each represented by a Regional Council, based on each Regional Council's development and implementation of a five-year strategic plan that sets out a comprehensive vision for economic development and specific strategies to implement that vision. Funding will be allocated to projects, including priority projects identified by the regional councils, identified as significant, regionally supported and capable of stimulating economic investment through attraction of tourists to the dedicated area.

B. The Project

ESD will make available a total of $1,300,800 to fund one (1) Round 3 working capital tourism project, and $1,629,462 to fund eight (8) Round 4 working capital projects. The grantees have identified and prioritized Regional Marketing and Capital Tourism a projects that supports the Regional Economic Development Council's strategic plans for tourism and will coordinate with New York State's "I LOVE NEW YORK" tourism division to maximize the overall program impact statewide. The Market NY Grantee will carry out its Regional Marketing Tourism projects as described in the individual project descriptions as set forth in Schedule A attached.

ESD Project No's.:	See Table Above	
Project Team:	Project Management	See schedule A attached
	Contractor & Supplier Diversity	Vikas Gera
	Environmental	Soo Kang

C. Financial Terms and Conditions

ESD may reallocate the project funds to another form of assistance, at an amount no greater than $2,930,262, collectively for these projects, if ESD determines that reallocation of the assistance would better serve the needs of the Grantees 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 – Market New York Program

The projects were authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

Unless otherwise noted on a project summary attached as Schedule A, ESD staff has determined that the projects described in Schedule A either constitute Type II actions or do not constitute actions 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 projects.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-discrimination and Contractor Diversity policies will apply to the projects. Each Grantee shall be required to use good faith efforts to achieve an overall Minority and Women

Business Enterprise ("MWBE") Participation Goal, each project has been assigned an individual goal by the Office of Contractor & Supplier Diversity based on the elements of the individual project and related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the project.

VII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since these projects 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. Requested Actions

The Directors are requested to: (1) make the findings and determination required by Section 10(g) of the UDC Act; and (2) authorize the making of the grants which are the subject of these materials.

X. Recommendation

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

XI. Additional Submissions to Directors

Resolutions
Schedule A (A)

August 20, 2015

Statewide – Market NY Grant Program – Regional Tourism Marketing Competition – Market New York (Capital and Working Capital Grants) – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make Grants and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Market NY Grant Program- Regional Tourism Marketing Competition (the "Project") – Market New York Program and Economic Development Purposes Fund (Working Capital Grants), 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 areas of the Projects; 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 to make a grant for up to a total amount not to exceed ($2,930,262) from the Market New York Program for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer 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, and each of them hereby is, authorized, subsequent to the making of the grants, 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 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.

* * *

A. Dryden Farm and Culinary Center Capital (Z122)
August 20, 2015

Grantee: Tompkins Cortland Community College Foundation, Inc. ("TC3 Foundation" or the "Organization")

ESD Investment: A grant of up to $1,300,800 to be used for a portion of the renovation costs to create an agri-tourism destination

Project Location: Tompkins County

Proposed Project: Creation of a working farm and culinary center as agri-tourism destinations in the Town of Dryden and the City of Ithaca to attract visitors to the Southern Tier region.

Regional Council: The Southern Tier Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in May 2014. The project is consistent with the Regional Plan to promote tourism.

Background:

Organization History – Founded in 1971 by the Tompkins Community College's Board of Trustees and community leaders, the TC3 Foundation is an independent, self-supporting, not-for-profit charitable organization. The Organization was created to augment public support to provide quality education for the students of Tompkins Cortland Community College (the "College").

Ownership – TC3 Foundation is a not-for-profit organization.

ESD Involvement – The project is being funded by a $1,300,800 grant from the Market NY Grant Program, as well as a $1,000,000 grant from the Regional Council Capital Fund.

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

The Project:

Completion date – May 2015

Activity – Wines, brews, agricultural production, food service, education, and the tourism industries are the drivers of the Region's economy. Recognizing the importance of supporting these industries, the TC3 Foundation partnered with the College to design a working farm and culinary center which could serve as a place of learning and a way to promote the region's key food products on the College's campus.

Dryden Farm and Culinary Center Capital (Z122)
August 20, 2015

Results – TC3 seeks to increase visitation to these two new tourism destinations in the Southern Tier Region in order to expand the tourism economy, and attract new visitors.

Financing Uses	Amount	Financing Sources	Amount	Percent
Building Renovation	$4,580,857	ESD MNY Grant	$1,300,800	15%
New construction	365,113	ESD RC Grant	1,000,000	19%
Soft Costs	588,722	Grantee Equity	1,255,167	18%
Funiture, Fixtures & Equipment	1,196,498	Financing	3,175,223	47%
Total Project Costs	$6,731,190	Total Project Financing	$6,731,190	100%

Grantee Contact: Ms. Blixy Taetzsch
Tompkins Cortland Community College Foundation, Inc.
170 North Street
Dryden, NY 13502
Phone: (607) 844-8222 x4264

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. 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.

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.

4. Funds will be disbursed in lump sum upon project completion, as described in Sections II and III above and as evidenced by attainment of a certificate of occupancy and/or other documentation verifying project completion as ESD may require, and documentation verifying project expenditures of approximately $6.5 million, including approximately $4.4 million in construction and renovation costs. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2013, to be

considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

5. 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

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $1,300,800 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.

7. All projects should align with I Love NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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 23%. The overall goal shall include a Minority Business Enterprise Participation Goal of 13% and a Women Business Enterprise Participation Goal of 10% related to the total value of ESD's funding.

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

B. Gold Coast Film Festival Working Capital (Z685)
August 20, 2015

Grantee: Town of North Hempstead (or "Town")

ESD Investment: A grant of up to $75,000 to be used for regional tourism marketing funding.

Project Location: Nassau County

Proposed Project: Marketing campaign to promote an international film festival and tourism event, as well as to attract visitors to the region.

Regional Council: The Long Island Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in June 2015. The project is consistent with the Regional Plan to promote tourism.

Background:

Organization History – The Town of North Hempstead is one of three towns in Nassau County and is home to picturesque shorelines, quaint downtowns, the upscale Americana mall, and the Gold Coast mansions of the Gatsby era, as well as a large network of parks and open space.

Ownership – The Town of North Hempstead is municipality.

ESD Involvement – A $75,000 grant from the Market NY Grant Program

Past ESD Support – This is the Town's first project with ESD.

The Project:

Completion date – July 2015

Activity – The Town will use this funding to promote and build awareness for the Gold Coast International Film Festival, which was founded with the purpose of establishing a home on Long Island to showcase exceptional filmmakers. The seven day festival attracts visitors, members of the business and film communities, public officials, and academics to Long Island.

Results – The Town of North Hempstead seeks to increase tourism awareness and visitation to the area and the overall Long Island region.

Gold Coast Film Festival Working Capital (Z685)
August 20, 2015

Financing Uses	Amount	Financing Sources	Amount	Percent
Multi-Media Campaign	$65,000	ESD Grant	$75,000	75%
Contractual Services	25,000	Grantee Equity	25,000	25%
Administrative Fees	10,000			
Total Project Costs	$100,000	Total Project Financing	$100,000	100%

Grantee Contact: Mr. Thomas Devaney
Town of North Hempstead
220 Plandome Road
Manhasset, NY 11030
Phone: (516) 86-2478

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. Funds will be disbursed in arrears, no more frequently than quarterly, for project costs, up to a total cost of $75,000. The final disbursement will be made upon presentation to ESD of invoices, totaling at least $100,000 in total project expenditures and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2014, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $75,000 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.

4. All projects should align with I Love NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism

chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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.

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

C. Rochester Fringe Festival 2015 Working Capital (Z726)

August 20, 2015

Grantee: Rochester Fringe Festival, Inc. ("The Fringe" or the "Organization")

ESD Investment: A grant of up to $104,712 to be used for regional tourism marketing funding.

Project Location: Monroe County

Proposed Project: Marketing campaign to promote a ten (10) day tourism event series, as well as to attract visitors to the region.

Regional Council: The Finger Lakes Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in June 2015. The project is consistent with the Regional Plan to promote tourism.

Background:

Organization History – The Fringe is an organization pioneered by several of Rochester's cultural institutions: Geva Theatre Center, George Eastman House and Garth Fagan Dance, as well as emerging groups such as PUSH Physical Theatre and Method Machine. In addition The Fringe's Board has expanded to include the Rochester Downtown Development Corporation, University of Rochester, Eastman School of Music, RIT, Boylan Code, and Mengel Metzger Barr.

Ownership – The Fringe is not-for-profit organization.

ESD Involvement – A $104,712 grant from the Market NY Grant Program

Past ESD Support – This is the Organization's first grant with ESD.

The Project:

Completion date –December 2015

Activity – The Fringe will use the funds to support and promote the "2015 Rochester Fringe Festival", a cultural-tourism event that will be held for 10 days (September 17-26, 2015) with over 360 performances at 28 venues in Downtown Rochester and is estimated to bring in $1,000,000+ to the Rochester economy.

Results – The Fringe seeks to increase tourism awareness and visitation to the area and the overall Finger Lakes region.

Rochester Fringe Festival 2015 Working Capital (Z726)
August 20, 2015

Financing Uses	Amount	Financing Sources	Amount	Percent
Multi-Media Campaign	$139,000	ESD Grant	$104,712	75%
		Grantee Equity	34,288	25%
Total Project Costs	$139,000	Total Project Financing	$139,000	100%

Grantee Contact: Ms. Erica Fee
Rochester Fringe Festival, Inc.
PO Box 10508
Rochester, NY 1114610
Phone: (585) 454-9460

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. Funds will be disbursed in arrears, no more frequently than quarterly, for project costs, up to a total cost of $104,712. Payment will be made upon presentation to ESD of invoices, demonstrating total project expenditures of $139,950, and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2014, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $104,712 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.

4. All projects should align with I Love NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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.

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

D. 2014 Lakes to Locks Passage GeoTourism Marketing Working Capital (Z767)
August 20, 2015

Grantee: Lakes to Locks Passage, Inc. ("Lakes to Locks" or the "Organization")

ESD Investment: A grant of up to $114,750 to be used for regional tourism marketing funding.

Project Location: Essex County

Proposed Project: Marketing campaign to promote the Lakes to Locks Passage, as well as to attract visitors to the region.

Regional Council: The North Country Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in June 2015. The project is consistent with the Regional Plan to promote tourism.

Background:

Organization History – Lakes to Locks is an organization that through a partnership of public, private and non-profit organizations, promotes the scenic, historic, natural, cultural, recreational, and working landscape resources of Lakes to Locks Passage.

The Lakes to Locks Passage provides access to charming cities, rural landscapes and Adirondack hamlets and numerous historic, natural, cultural and recreational experiences along the scenic waterway that links upstate New York to southern Quebec.

Ownership – Lakes to Locks is not-for-profit organization.

ESD Involvement – an $114,750 grant from the Market NY Grant Program

Past ESD Support – Funding for the past five years to the grantee is summarized in the following table:

Program	Project #	Amount	Date Start (ESD Director's Approval Date)	Date End (Project Completion Contract Expiration)	Purpose
Market NY	Z167	$100,00	August 21,2014	September 2015	Working capital grant to market the areas along waterway from Albany to Rouses Point to national & international audiences.

The Project:

Completion date –December 2016

2014 Lakes to Locks Passage GeoTourism Marketing Working Capital (Z767)
August 20, 2015

Activity – Lakes to Locks will use the funds to implement a marketing initiative created to unify and market two regions to national and international audiences, promoting authentic experiences and sustainable tourism. Together with National Geographic, the project will develop several creative units including interpretive exhibits, video, audio, digital and mobile components.

Results – Lakes to Locks seeks to increase tourism awareness and visitation to the Byway area and the overall North Country region.

Financing Uses	Amount	Financing Sources	Amount	Percent
Mobile App/Content Development	$40,000	ESD Grant	$114,750	75%
Radio Marketing Campaign	25,000	Grantee Equity	38,250	25%
Nature Tourism Exhibits	88,000			
Total Project Costs	$153,000	Total Project Financing	$153,000	100%

Grantee Contact: Ms. Janet Kennedy
Lakes to Locks Passage, Inc.
PO Box 65
Crown Point, NY 12928
Phone: (518) 637-4687

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. Funds will be disbursed in arrears, no more frequently than quarterly, for project costs, up to a total cost of $114,750. The final disbursement will be made upon presentation to ESD of invoices, totaling at least $153,000 in total project expenditures and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2014, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $114,750 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.

4. All projects should align with I LOVE NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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.

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

E. Market Hudson NY Working Capital (Z770)
August 20, 2015

Grantee: Hudson Opera House ("Hudson Opera" or the "Organization")

ESD Investment: A grant of up to $60,000 to be used for regional tourism research and marketing.

Project Location: Columbia County

Proposed Project: Survey current and potential visitors to gather data on Hudson's growing tourism industry, and develop a marketing plan the promote tourism to the region.

Regional Council: The Capital Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in June 2015. The project is consistent with the Regional Plan to promote tourism

Background:

Organization History – The Hudson Opera House offers a year-round schedule of arts and cultural programming in the 1855 former Hudson City Hall which contains New York State's oldest surviving theatre. The Hudson Opera House provides free or low-cost cultural offerings every week of the year. Ongoing programs include concerts, readings, lectures, exhibitions, theatre and dance presentations, after-school programs, workshops, classes, and community arts events like the annual Winter Walk on Warren Street.

Ownership – The Hudson Opera House is not-for-profit organization.

ESD Involvement – a $60,000 grant from the Market NY Grant Program

Past ESD Support – Funding for the past five years to the grantee is summarized in the following table:

Program	Project #	Amount	Date Start (ESD Director's Approval Date)	Date End (Project Completion Contract Expiration)	Purpose
RESTORE NY	W077	$1,000,000	January 15, 2016	TBD	Capital grant for a the renovation of the Hudson Opera House.

The Project:

Completion date –December 2015

Activity –The Hudson Opera House will use funds to commission a "Visitor Demand Study" based on primary market research, to survey frequent travelers and conduct in-

depth interviews to assess the needs of the growing tourism market within a 20 mile radius of Hudson, NY and to create a plan for developing and promoting the area and region to meet its growing needs while maintaining its unique character.

Results – The Hudson Opera House seeks to increase tourism awareness and visitation to this tourism destination and the overall Capital Region.

Financing Uses	Amount	Financing Sources	Amount	Percent
Demand Studys	$50,000	ESD Grant	$60,000	80%
List Acquisition and Direct Mail	3,500	Grantee Equity	15,000	20%
Data Analysis & Trends	12,500			
Survey Incentives	1,500			
Administrative Costs	7,500			
Total Project Costs	$75,000	Total Project Financing	$75,000	100%

Grantee Contact: Ms. Tambra Dillon
Hudson Opera House
327 Warren Street
Hudson, NY 12534
Phone: (518) 822-1438

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. Funds will be disbursed in arrears, no more frequently than quarterly, for project costs, up to a total cost of $60,000. The final disbursement will be made upon presentation to ESD of invoices, totaling at least $75,000 in total project expenditures and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2014, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $60,000 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.

4. All projects should align with I LOVE NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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.

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

F. Brew Central Marketing Campaign Working Capital (Z771)
August 20, 2015

Grantee: Oneida County Convention & Visitors Bureau ("Oneida County Tourism" or the "Organization")

ESD Investment: A grant of up to $500,000 to be used for regional tourism research and marketing.

Project Location: Oneida County

Proposed Project: A regional tourism marketing campaign to promote the Central NY vacation region, the Mohawk Valley region, and premier Craft Brew Destinations

Regional Council: The Mohawk Valley Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in June 2015. The project is consistent with the Regional Plan to promote tourism

Background:

Organization History – Oneida County Tourism represents is the official tourism marketing organization dedicated to building Oneida County's economy and positive image through tourism and convention development, events and the marketing of the county on a global basis.

Ownership – Oneida County Tourism is a municipal organization.

ESD Involvement – a $500,000 grant from the Market NY Grant Program

Past ESD Support – This is the Organization's first grant with ESD.

The Project:

Completion date –December 2016

Activity –Oneida County Tourism will use funds to initiate a marketing campaign entitled "Brew Central". The campaign is a comprehensive regional tourism marketing promotion positioning the Central NY Vacation Region and Mohawk Valley as New York's premier Craft Brew Destination to compliment the TASTE NY program.

Results – Oneida County Tourism seeks to increase tourism, the brand awareness of the NY craft beverage industry and visitation to the participating tourism destinations and the overall Mohawk Valley Economic Development region.

Brew Central Marketing Campaign Working Capital (Z771)
August 20, 2015

Financing Uses	Amount	Financing Sources	Amount	Percent
Multi-Media Marketing	$305,925	ESD Grant	$500,000	80%
Contractual Services	270,900	Grantee Equity	125,000	20%
Travel	10,000			
Promotional Materials/ Collateral	23,175			
Administrative Costs	15,000			
Total Project Costs	$625,000	Total Project Financing	$625,000	100%

Grantee Contact: Ms. Kelly Blazosky
Oneida County Tourism
PO Box 551
Utica, NY 13503
Phone: (315) 724-7221

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. Funds will be disbursed in arrears, no more frequently than quarterly, for project costs, up to a total cost of $500,000. The final disbursement will be made upon presentation to ESD of invoices, totaling at least $625,000 in total project expenditures and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2014, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

3. 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 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.

4. All projects should align with I LOVE NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for

the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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 40% related to the total value of ESD's funding

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

G. Finger Lakes Tourism Regional Marketing Working Capital (Z772)

August 20, 2015

Grantee: Finger Lakes Tourism Alliance ("FLTA" or the "Organization")

ESD Investment: A grant of up to $375,000 to be used for regional tourism research and marketing.

Project Location: Yates County

Proposed Project: A regional tourism marketing campaign to promote and drive visitation to the Finger Lakes region

Regional Council: The Finger Lakes Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in June 2015. The project is consistent with the Regional Plan to promote tourism

Background:

Organization History – – Founded in 1919, Finger Lakes Tourism Alliance is recognized as one of the oldest destination marketing organizations in the United States. The FLTA is an association of private-sector attractions, tourism-related businesses and county tourism offices working together to enhance and promote visitor businesses for the 9,000 square-mile Finger Lakes region of New York State.

Ownership – FLTA is a not-for-profit organization.

ESD Involvement – a $375,000 grant from the Market NY Grant Program

Past ESD Support – Funding for the past five years to the grantee is summarized in the following table:

Program	Project #	Amount	Date Start (ESD Director's Approval Date)	Date End (Project Completion Contract Expiration)	Purpose
Market NY	Z155	$200,000	July 17,2014	June 2016	Promotion targeting international visitors & introducing them to the FL region.

The Project:

Completion date –July 2016

Activity – The Finger Lakes Tourism Alliance will execute a marketing plan that will drive visitation to the 14 county Finger Lakes tourism region. The plan will include efforts to attract the domestic and international visitors. Marketing channels will include,

broadcast media, print, online interactive media, consumer/trade shows and development of collateral material for distribution.

Results – FLTA seeks to increase that awareness of and visitation to the Finger Lakes region of New York.

Financing Uses	Amount	Financing Sources	Amount	Percent
Multi-Media Marketing	$450,000	ESD Grant	$375,000	75%
Administrative Costs	50,000	Grantee Equity	125,000	25%
Total Project Costs	$500,000	Total Project Financing	$500,000	100%

Grantee Contact: Ms. Cindy Kimble
Finger Lakes Tourism Alliance
309 Lakes Street
Penn Yan, NY 14527
Phone: (315) 536-7488

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. Funds will be disbursed in arrears, no more frequently than quarterly, for project costs, up to a total cost of $375,000. The final disbursement will be made upon presentation to ESD of invoices, totaling at least $500,000 in total project expenditures and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2014, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $375,000 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.

4. All projects should align with I LOVE NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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.

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

H. New York Golf Trial International Working Capital (Z776)

August 20, 2015

Grantee: New York Golf Trail, LLC ("NY Golf Trail" or the "Organization")

ESD Investment: A grant of up to $100,000 to be used for regional tourism research and marketing.

Project Location: Monroe County

Proposed Project: A regional tourism marketing campaign to promote and drive visitation to golf courses in various regions throughout New York State.

Regional Council: The Finger Lakes Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in June 2015. The project is consistent with the Regional Plan to promote tourism

Background:

Organization History – – The New York Golf Trail is one of 25 golf trails in the United States. It is also among the three largest golf courses, with 24 courses and more than 15 lodging partners.

Ownership – The New York Golf Trail is a Limited Liability Corporation.

ESD Involvement – a $100,000 grant from the Market NY Grant Program

Past ESD Support – Funding for the past five years to the grantee is summarized in the following table:

Program	Project #	Amount	Date Start (ESD Director's Approval Date)	Date End (Project Completion Contract Expiration)	Purpose
Market NY	Z133	$150,000	July 17,2014	May 2015	Working capital grant for a marketing plan to attract of golfers to NYS.

The Project:

Completion date –December 2015

Activity – The New York Golf Trail will continue the expansion and marketing of the New York Golf Trail by adding two more regions to the Trail (Buffalo/Niagara and Elmira/Watkins Glen). The Organization will also expand the digital marketing and advertising, as well as digital paid search, into Ontario and Quebec. Additionally, the 2015 plan includes piloting 30-second television spots on the Golf Channel in New York, Massachusetts and Pennsylvania.

New York Golf Trial International Working Capital (Z776)
August 20, 2015

Results – The New York Golf Trail seeks to increase sales and awareness of golf courses in New York State.

Financing Uses	Amount	Financing Sources	Amount	Percent
Multi-Media Marketing	$105,000	ESD Grant	$100,000	80%
Administrative Costs	10,000	Grantee Equity	25,000	
Membership Fees (Grantee Equity)	$5,000			
PR/Travel Writeres (Grantee Equity	$5,000			20%
Total Project Costs	$125,000	Total Project Financing	$125,000	100%

Grantee Contact: Mr. Rod Christian
New York Golf Trail, LLC
18 Cardogan Square
Rochester, NY 14625
Phone: (585) 733-9770

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. Funds will be disbursed in arrears, no more frequently than quarterly, for project costs, up to a total cost of $100,000. The final disbursement will be made upon presentation to ESD of invoices, totaling at least $125,000 in total project expenditures and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2014, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $100,000 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.

4. All projects should align with I LOVE NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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.

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

I. Long Beach Marketing Working Capital (Z780)

August 20, 2015

Grantee: City of Long Beach (the "City")

ESD Investment: A grant of up to $300,000 to be used for regional tourism research and marketing.

Project Location: Nassau County

Proposed Project: A regional tourism marketing campaign to promote and drive tourism visitation to Long Beach and the Long Island Region.

Regional Council: The Long Island Regional Economic Development Council has been made aware of this project. The Incentive Offer was accepted in June 2015. The project is consistent with the Regional Plan to promote tourism

Background:

Organization History – The City of Long Beach is a municipal organization. The City is located in Nassau County on Long Island.

Ownership – Municipality

ESD Involvement – a $300,000 grant from the Market NY Grant Program

Past ESD Support – This is the City's first project with ESD for this Organization.

The Project:

Completion date –May 2016

Activity – "Long Beach NY: More Than Just the Beach" is a marketing project, implemented by The City of Long Beach, aimed at increasing summer and year-round visitors. This goal of this project is to market Long Beach as a year-round destination, where cultural events and leisure activities can be enjoyed during any season. The 2013 campaign increased tourism, combatting potential economic downturn post Superstorm Sandy. Although the City had a very small budget of its own through sponsorships, the campaign was extended through 2014 as well, telling people the City was "open for business".

Results – The Organization seeks to increase tourism awareness and visitation to the City of Long Beach and the overall region.

Long Beach Marketing Working Capital (Z780)
August 20, 2015

Financing Uses	Amount	Financing Sources	Amount	Percent
Muti-Media Marketing	$295,000	ESD Grant	$300,000	75%
Administrative Costs	20,000	Grantee Equity	100,000	25%
Consultant Costs	60,000			
Production Costs	25,000			
Total Project Costs	$400,000	Total Project Financing	$400,000	100%

Grantee Contact: Ms. Patricia Bourne
City of Long Beach
1 West Chester Street
Long Beach, NY 11561
Phone: (516) 705-7284

Project Team:

Project Management	Kelly Rabideau-Baquerizo
Contractor & Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.

2. Funds will be disbursed in arrears, no more frequently than quarterly, for project costs, up to a total cost of $300,000. The final disbursement will be made upon presentation to ESD of invoices, totaling at least $400,000 in total project expenditures and such other documentation as ESD may reasonably require, including program reports. Expenses must be incurred on or after December 11, 2014, to be considered eligible project costs. All disbursements require compliance with program requirements and must be requested by no later than April 1, 2017.

3. 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 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.

4. All projects should align with I LOVE NY marketing. It is required that all projects use the I LOVE NY logo with all marketing and promotion elements paid with Market NY Funds for the awarded project. Any use of the I LOVE NEW YORK logo must be approved by ESD and conform to ESD guidelines. Additionally, In the event I LOVE NY/NYS Division of Tourism

chooses to have a presence at events in connection with this grant, no further funds shall be exchanged for a sponsorship or space fee

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 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.

Statutory Basis – Market New York Program:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grant Recipient has provided ESD with the required Disclosure and Accountability Certifications. Grant Recipient's certifications indicate that Grant Recipient has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grant Recipient as described in these materials.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Regional Council Award Projects Consent Calendar

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

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Attached is a summary of a Regional Council Award project requesting ESD assistance of $100,000 and under in the following categories:

	Project Name	Proj #	Grantee	Assistance up to
	Regional Council Capital Fund			
A	East/West Industries, ADDAPT Capital	Z562	East/West Industries, Inc.	$36,560
B	Town of Malone Sewer Improvements	Y618	Town of Malone	$72,000
C	Center for Economic Growth Feasibility Study	Y960	Center for Economic Growth	$65,000
D	South Shore Study Working Capital	Z806	Staten Island Economic Development Council	$50,000
			TOTAL	**$223,560**

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

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

Environmental Review

Unless otherwise noted on a project summary, ESD staff has determined that the projects constitute Type II actions as defined by the New York State Environmental Quality Review Act

and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the projects.

Office of Contractor and 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 Supplier Diversity policy will apply to the projects. In the case of training, global export market service and productivity improvement projects, the grantees and/or the beneficiary companies, as applicable, shall use their good faith efforts to provide for the meaningful participation of minorities and women in any job or training opportunities created by the projects and to solicit and utilize minority and women-owned businesses for any contractual opportunities generated in connection with the projects.

Reallocation of Funds

ESD may reallocate each project's funds to another form of assistance, at an amount no greater than the amount approved, for the same project if ESD determines that the reallocation of the assistance would better serve the needs of the recipient 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.

ESD Employment Enforcement Policy

Unless otherwise noted on a project summary, the ESD Employment Enforcement Policy will not apply because these projects do not directly create jobs.

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.

Statutory Basis – Regional Council Capital Fund

The project was were authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015 and 2015-2016 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site(s).

Attachments
Resolutions
New York State Map
Project Summaries

August 20, 2015

Regional Council Capital Fund – Findings and Determinations Pursuant to Section 10 (g) 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 Regional Council Capital Fund Projects identified below (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; 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 Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amounts listed below from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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;

Regional Council Capital Fund

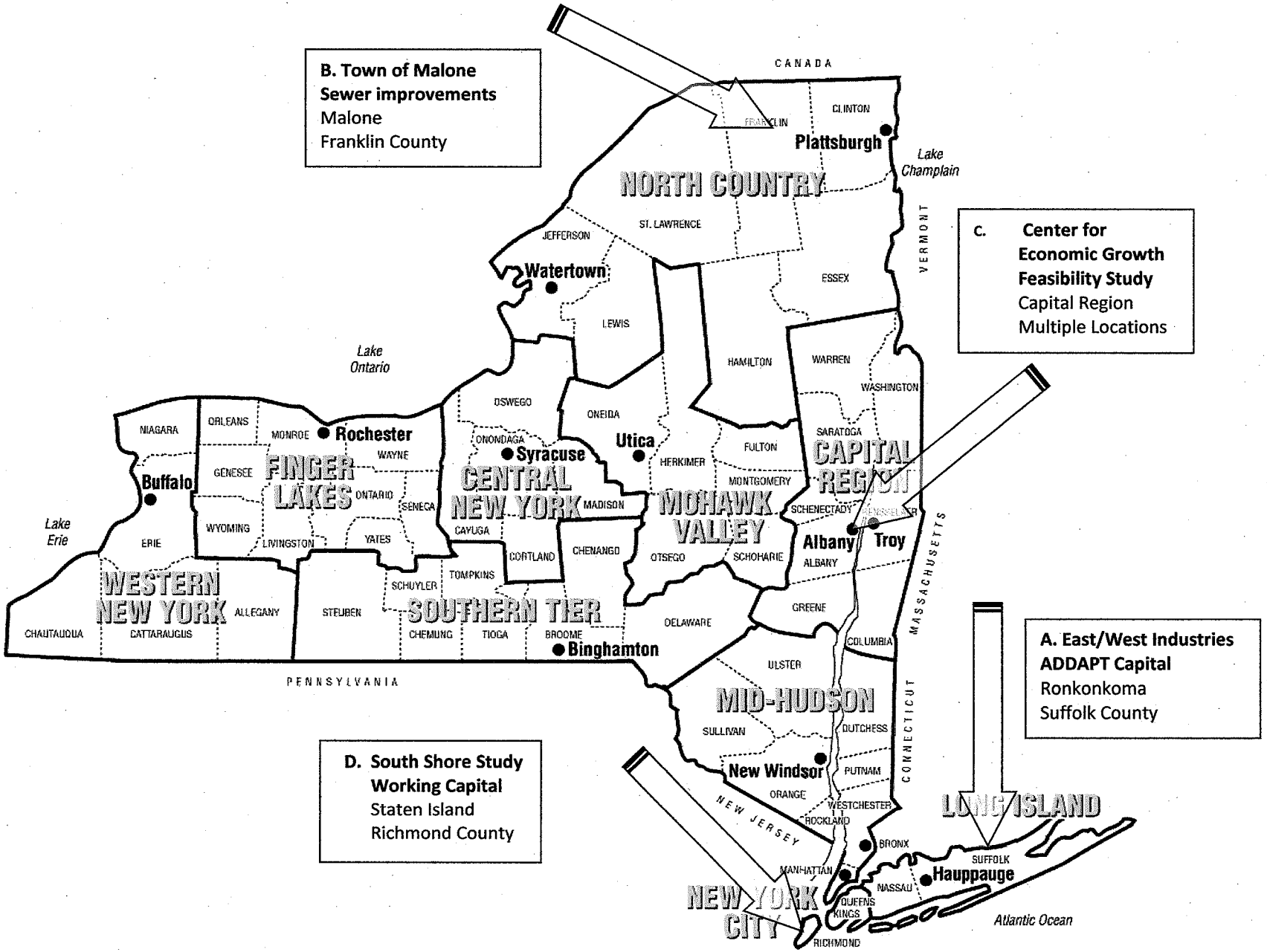
	Project Name	Proj #	Grantee	Assistance up to
	Regional Council Capital Fund			
A	East/West Industries, ADDAPT Capital	Z562	East/West Industries, Inc.	$36,560
B	Town of Malone Sewer Improvements	Y618	Town of Malone	$72,000
C	Center for Economic Growth Feasibility Study	Y960	Center for Economic Growth	$65,000
D	South Shore Study Working Capital	Z806	Staten Island Economic Development Council	$50,000
			TOTAL	**$223,560**

and be it further

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

* * *

Regional Council Awards



A. East/West Industries, ADDAPT Capital (Z562)

August 20, 2015

Grantee:	East/West Industries, Inc. ("East/West" or the "Company")
ESD Investment:	A grant of up to $36,560 to be used for a portion of the cost to purchase machinery and equipment
Project Location:	80 13th Avenue, Ronkonkoma NY 11779
Proposed Project:	As part of the ADDAPT Group competiveness improvement program, the Company will acquire new machinery and equipment, and retain its existing employees to increase the productivity of its manufacturing operation.
Project Type:	Business Expansion involving job retention
Regional Council:	The project is consistent with the Long Island Regional Plan to reinvigorate the Island's manufacturing sector through continued support of traditional defense and aerospace work and advanced technology products

Employment:

Initial employment at time of ESD Incentive Proposal	49
Current employment level:	49
Minimum employment on through January 1, 2018:	49

Background:

Industry – East/West Industries, Inc. manufactures life ground support equipment for military aircraft as well as a mobile maintenance stand to aid in the maintenance of military aircraft.

Company History – Founded in 1968, East/West Industries Inc. is a woman-owned small business. The Company is a world leader in the development and production of aircraft seats and life support systems for high-performance military aircraft, and ground support equipment for servicing such aircraft.

Ownership – The Company is privately owned.

Size – East/West Industries operates a 35,000 square-foot building and employs 54 people. All facilities are located in Ronkonkoma, New York.

Market – The Company's clients include the United States Department of Defense, Bell Helicopter, Boeing and Northrop Grumman.

East/West Industries ADDAPT Capital (Z562)
August 20, 2015

ESD Involvement – Established in 1991 by a group of Long Island defense industry business leaders to mitigate significant reductions in defense spending by the Federal government, the Aerospace and Defense Diversification Alliance in Peacetime Transition ("ADDAPT") sought to sustain and grow manufacturing capability in the region's defense and aerospace industries.

In August 2013, ADDAPT sought assistance with the funding of the ADDAPT Competitiveness Program (the "Program") which sought to support manufacturing firms to invest in new facilities, promote facility expansion, encourage capital investment, and bolster job creation and retention. ADDAPT applied for financial assistance under Round 3 of the Consolidated Funding Application and was awarded $1,000,000 in December 2013.

In February 2014, ESD made ADDAPT an offer which the Company accepted in March 2014. The $1,000,000 in funding was split up amongst qualified companies selected by ADDAPT. The companies, whose threshold of total project costs were a maximum of $200,000, would then apply separately to ESD. In addition to East/West, 9 other companies have received financial assistance under ADDAPT's program. The lowest award was $13,000 and the highest was $200,000. ESD made East/West an offer of assistance in December 2014, which the Company accepted in the same month. Without ESD's offer of assistance, the Company could not have completed the project.

Competition – Simula/BAE, Bell Hellicopter, Sikorsky and IAI

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

The Project:

Completion – March 2015

Activity – The Company purchased and installed new machinery and equipment to improve operations support its competitiveness in manufacturing

Results – The Company has retained 49 jobs. Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be $2,310,964, which exceed the cost to the State.

Financing Uses	Amount	Financing Sources	Amount	Percent
Machinery & Equipment	$180,601	ESD Grant	$36,560	20%
Soft Costs	2,200	Company Equity	146,241	80%
Total Project Costs	$182,801	Total Project Financing	$182,801	100%

East/West Industries ADDAPT Capital (Z562)
August 20, 2015

<u>Grantee Contact</u> - Teresa Ferraro, Vice President Administration
80 13th Avenue
Ronkonkom, NY 11779
Phone: 631-981-5900

<u>Project Team</u> -		
	Origination	Brian Teubner
	Project Management	Ana Rua
	Contractor & Supplier Diversity	Vikas Geras
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the $36,560 capital grant ($365.00) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.

2. The Company will be obligated to advise ESD of any 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 written 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.

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 $36,560 will be disbursed to Grantee in a lump sum upon completion of the project , documentation of machinery and equipment project costs totaling $182,801

and upon documentation of the employment of at least 49 Full-time Permanent Employees at the Project Location, 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 19, 2014 to be considered eligible project costs. All disbursements must be requested by April 1, 2017.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $36,560, 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.

East/West Industries ADDAPT Capital (Z562)
August 20, 2015

Reporting Date	Employment Goals
February 1, 2016	49
February 1, 2017	49
February 1, 2018	49

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 business enterprises (MWBE) in the performance of ESD projects. Recipient is strongly encouraged by ESD to solicit and utilize NYS certified Minority-owned Business Enterprises (MBEs) and Women-owned Business Enterprises (WBEs) in relation to this project where feasibility may exist. For purposes of the project, however, MWBE participation goals will not be established. Recipient shall acknowledge and adhere to ESD's Non-Discrimination and Equal Employment Opportunity ("EEO") policies and requirements.

Statutory Basis – Regional Council Capital Fund
The project was authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015 and 2015-2016 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

B. Town of Malone Sewer Improvements Capital (Y618)
August 20, 2015

General Project Plan

Grantee: Town of Malone (the "Town")

ESD Investment: A grant of up to $72,000 to be used for a portion of the cost of construction

Project Location: Route 11, Town of Malone, Franklin County

Proposed Project: Installation of new sewer pipe along Route 11

Project Type: Municipal infrastructure improvements

Regional Council: The project is consistent with the North Country Regional Economic Development Council ("NCREDC"). The project will support new and existing business development and improve health, safety and quality of life with upgraded infrastructure in North Country communities.

Background:

Industry - Local Government

Town History - The origins of the Town of Malone go back to 1805. The population is approximately 14,000. The Town is located in Franklin County in upstate New York in the central Adirondack Region with Canada and the St. Lawrence River to the North.

Ownership – Municipality

ESD Involvement- The Town recognized a need to expand its sewer system to respond to the needs of its growing community along Route 11. The North Country Regional Economic Development Council established a specific infrastructure fund to assist North Country communities with municipal infrastructure projects. In July 2013, The Town applied for funding assistance through the Consolidated Funding Application process and was awarded $72,000 in funding. Without ESD's offer of assistance this infrastructure project would not be possible.

Past ESD Support – This is the Town's first project with ESD

Town of Malone Sewer Improvements Capital (Y618)
August 20, 2015

The Project:

Completion – June 2015

Activity - The project consisted of installation of new of sewer pipelines. The Town planned, designed and installed improvements to expand the sewer system. The project consisted of installation of 3,700 feet of new sewer pipelines.

Results The project provides for enhanced quality of life for the community with an improved sewer system for health and safety and provides for future growth opportunities.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be $23,753, which exceed the cost to the state.

Financing Uses	Amount	Financing Sources	Amount	Percent
Construction	325,000	ESD Grant	$ 72,000	20%
Engineering	$27,000	Town Equity	283,000	80%
Administration	3,000			
Total Project Costs	$355,000	Total Project Financing	$355,000	100%

Grantee Contact - Howard Maneely
Town Supervisor
27 Airport Road
Malone, NY 12953
Phone: (518) 483-4740

Project Team -

Origination	John Vandeloo
Project Management	John Vandeloo
Contractor & Supplier Diversity	Denise Ross
Environmental	Soo Kang

Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the grantee shall pay a commitment fee of 1% of the $72,000 capital grant ($720) and 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 be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the grantee's written 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 Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.

4. Up to $72,000 will be disbursed to Grantee upon, documentation of construction project costs totaling $355,000, upon completion of the project substantially as described in these materials, as evidenced by certificate of completion and code compliance, 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 20, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

5. 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.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $72,000, 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.

Town of Malone Sewer Improvements Capital (Y618)
August 20, 2015

Environmental Review
The Town of Malone, as lead agency, has completed an environmental review of the proposed project, pursuant to the requirements of the State Environmental Quality Review Act ("SEQRA") 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 August 17, 2011. 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 Contractor & Supplier Diversity:
ESD's Non-discrimination & Contractor and Supplier Diversity policy will apply to the Project. The Town of Malone shall be required to use good faith efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") participation goal of 23%, Minority Business Enterprise ("MBE") participation goal of 13% and a Women Business Enterprise ("WBE") participation goal of 10% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

Statutory Basis – Regional Economic Council Capital Fund
The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014 and 2014-2015 and 2015-2016 and New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

C. Center for Economic Growth Feasibility Study (Y960)
August 20, 2015

Grantee:	Center for Economic Growth ("CEG" or the "Organization")
ESD Investment:	A grant of up to $65,000 to be used for a portion of the cost to develop a strategic planning study for the Capital Region
Project Locations:	Capital Region Counties including Albany, Schenectady, Rensselaer, Saratoga, Warren, Washington, Columbia and Greene
Proposed Project:	Development of a strategic planning study to identify and quantify the Capital Region's creative assets, and develop recommendations on activities to leverage those assets
Project Type:	Working Capital Strategic Planning for the Capital Region
Regional Council:	The project is a Priority of the Capital Regional Economic Development Council ("CREDC"), as it directly addresses the goal of showcasing the Region's beauty and its accompanying strategies to collaborate and create a catalog of existing regional cultural assets. Michael Tucker, former President and Chief Executive Officer of CEG is a member of the 22-person CREDC. In conformance with the State's policy, this individual has recused himself on votes recommending this project. The Council includes 26 additional, ex-officio members who are elected officials but cannot vote on individual project recommendations.

Background:

Industry - CEG is a regional economic and business development organization dedicated to developing and promoting efforts to attract high-technology businesses and to provide innovative services to improve the business climate of New York's Capital Region and Tech Valley.

Organizational History - CEG was founded in 1987. CEG's staff provides a range of services including technology and manufacturing consulting and networking consortiums for various sectors of the technology industry, with the ultimate goal of expanding the economy of the Capital Region through high-technology investment and job creation. CEG is committed to growing local companies, attracting new investment and preparing local communities for future opportunities. The Organization receives funding from Empire State Development's Division of Science, Technology and Innovation, which works to facilitate the integration of innovation and technology throughout New York's economic development efforts, the New York State Energy Research and Development Authority, the National Institute of Standards and

Technology ("NIST")/Manufacturing Extension Partnership ("MEP"), National Grid, and dues and fees for business services to member organizations.

Ownership - CEG is a member-supported, private, not-for-profit corporation governed by a Board of Directors comprised of 67 business, government, education, and community leaders.

Size - CEG has a staff of 12 individuals.

Market - As the designated Regional Technology Development Center for the New York State's Capital Region, and one of nearly 350 MEP locations across the country, CEG is charged with assisting local manufacturing and technology companies to generate new sales, creating stronger operational infrastructure, and overcoming barriers to growth. CEG's membership includes approximately 300 companies, academic institutions, community organizations and government agencies.

ESD Involvement – Communities across the country have successfully designed and implemented economic development plans that capitalize on the creative sector to drive broader economic growth, job creation, investment and community revitalization. The Capital Region is home to considerable cultural and artistic assets, yet the potential economic benefits this sector offers have not been realized. The need to explore these relationships resulted in the formation of the Regional Alliance for the Creative Economy ("RACE"), a stakeholder group interested in developing a deeper knowledge base about the creative economy sector. The stakeholder group, formed in 2013 and led by CEG, solicited donations and applied to Round 3 of the CFA for funding to conduct a strategic planning study of the Capital Region's Creative Economy. The project was identified as a Priority by the CREDC and an Incentive Proposal offering $65,000 was accepted in March 2014.

Center for Economic Growth Feasibility Study (Y960)
August 20, 2015

Past ESD Support - Funding for the past five years to the Grantee is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors' Approval date)	Date End (Project Completion: Contract Expiration)	Purpose
Economic Development Purposes Fund 2011-2012 - RC 1	X803	$125,000	September 19, 2013	April 1, 2015	Working Capital – Preparation of an application to the US Department of Homeland Security's EB-5 Immigrant Investor Program
Environmental Investment Program – RC1	X867	$250,000	December 8, 2011*	June 30, 2015	Capital - Purchase M&E on behalf of Ecovative Design, LLC, to expand production of sustainable packaging and create 10 jobs

*EIP projects are approved by the Commissioner of the Department of Economic Development

The Project:

Completion – May 2015

Activity – The Grantee, on behalf of the RACE, hired consultant company Mt. Auburn Associates, Inc. to review the Capital Region's creative economy and assist with the development of an action plan. This year-long effort engaged over 1,000 individuals through extensive one-on-one interviews, focus groups within each of the eight counties in the Capital Region, work groups and two regional summits. The effort also involved an online survey of over 600 creative artists and freelancers who are either self-employed or who earn all or part of their income through their creative work. The Grantee has submitted a final report that identified and grouped creative industries into five segments and then measured the economic importance of these industries. The report also identified strengths, as well as challenges and identified recommendations including the development of a portfolio of activities that could be adopted over the next decade to grow and strengthen this economy.

Results – The study's findings demonstrate the economic significance of the Capital Region's creative economy and provide an impetus for further growth. The convergence of art with technology offers substantial opportunities for collaboration among creative artists and entrepreneurs in high tech fields including video gaming, smart phone apps, web site development, data sharing and computer programming. It is anticipated that

the study findings will support further investment in emerging fields, leading to job creation within the Capital Region through the attraction and retention of artistic talent.

This project is an Economic Growth Investment project that does not involve permanent job commitments or construction spending. While such projects generate significant long term fiscal and economic benefits, such benefits are not estimated within the short-term period used in the benefit cost analysis. Therefore, no benefit cost analysis is provided.

Financing Uses	Amount	Financing Sources	Amount	Percent
Contractual Services	$130,000	ESD Grant	$65,000	50%
		Regional Stakeholders	52,000	40%
		Company Equity	13,000	10%
Total Project Costs	$130,000	Total Project Financing	$130,000	100%

Grantee Contact - Michael J. Hickey, Interim President & CEO
39 North Pearl Street: Suite 100
Albany, NY 12207
Phone: (518) 465-8975

Project Team -

Origination	Arnie Will
Project Management	Linda Dillon
Contractor & Supplier Diversity	Denise Ross

Financial Terms and Conditions:

1. The Company will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. 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 written 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.

3. Up to $65,000 will be disbursed to Grantee upon completion of the project substantially as described in these materials and documentation of project costs totaling $130,000, 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 19, 2013, to be considered eligible project costs. Expenditures

incurred prior to March 28, 2014 cannot be reimbursed by grant funds. All disbursements must be requested by April 1, 2016.

4. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $65,000, 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.

Non-Discrimination and Contractor & Supplier Diversity:
ESD's Non-discrimination & Contractor and Supplier Diversity policy will apply to the Project. CEG shall be required to solicit and utilize New York State/ESD certified Minority-owned and Women-owned Business Enterprises (MWBEs) for any contractual opportunities generated in connection with this Project and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 20% related to the total value of ESD's funding.

Statutory Basis – Urban and Community Development Program:
This project is authorized under Sections 5(4) and 16-d of the New York State Urban Development Corporation Act (the "Act") and satisfies the eligibility criteria for a strategic planning grant as set forth in the Act and the rules and regulations for the Urban and Community Development Program. No residential relocation is required as there are no families or individuals residing on the site.

D. South Shore Study Working Capital (Z806)
August 20, 2015

Grantee:	Staten Island Economic Development Corporation ("SIEDC" or the "Organization")
ESD Investment:	A grant of up to $50,000 to be used for a portion of the cost of salaries
Project Location:	900 South Avenue, Staten Island, Richmond County
Proposed Project:	Conduct a study to exmaine the feasiblility of creating a local development organization, Business Improvement District ("BID") and business incubator on the South Shore of Staten Island
Project Type:	Working capital
Regional Council:	The project is consistent with the Regional Plan to advocate for the formation of Business Improvement Districts in commercial corridors and support the growth of small business.

Background:

Industry - SIEDC is an economic development organization that supports the economy of Staten Island through a variety of programs and initiatives

Company History - Since 1993, the Staten Island Economic Development Corporation has served as the lead advocate for economic development in Staten Island. SIEDC's mission is to enhance Staten Island's economy by promoting public and private investment, and encouraging sustainable development, to improve the quality of life and provide broad and diverse employment opportunities in the borough.

SIEDC has been responsible for over $550 million in new investment, the creation of over 3,500 jobs and the development of over 1,000 acres of vacant industrial land by providing assistance to developers and companies implementing projects in the borough, while at the same time serving the smallest entrepreneur and small business owner with tailored financing, procurement, and real estate assistance.

The Organization administers a wide range of free services available to local businesses, such as financing assistance, job training and technology assistance. The projects division consists of three urban planners working diligently to bring new programs and projects to the borough, such as the West Shore Light Rail and the Staten Island Green Zone. Throughout the year, SIEDC offers community events, such as the Staten Island Health & Wellness Expo and the Staten Island Economic Conference, that are free and open to the public.

D. South Shore Study Working Capital (Z806)
August 20, 2015

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

Size – The Organization employs 200 members

Market – The SIEDC serves the business community of Staten Island

ESD Involvement – With the multitude of projects and development occurring on Staten Island's North Shore, SIEDC recognized a need to focus economic development on the South Shore. Working together with the South Shore Local Development Corporation ("SSLDC"), SIEDC conceived of implementing a district plan which would organize services related to maintaining and enhancing the economic vitality of neighborhoods in the South Shore. Property owners in this region identified such concerns as lack of parking, criminal activity, distressed storefronts and streetscapes and an imbalance mix of retail and businesses.

In June 2014 the Organization applied to ESD under Round 3 of the Consolidated Funding Application to close a funding gap in their project budget, and was awarded assistance from ESD under the Urban and Community Development Program. Without ESD's assistance the project could not have moved forward.

Competition - N/A

Past ESD Support - Funding for the past five years to the Grantee is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors' Approval date)	Date End (Project Completion: Contract Expiration)	Purpose
UCDP	X385	$30,000	August 18, 2011	December 31, 2021	Working Capital – Brownfield Assessment.

The Project:

Completion – December 2015

Activity – The Organization will produce a study detailing how SIEDC can accomplish

improving storefronts, existing buildings and increasing parking availability in Staten Island's South Shore, as well as reducing crime. The Organization will produce a comprehensive guiding document for events and marketing and advocate for the improvement of streetscapes. SIEDC will work with SSLDC to hire a consultant to implement the study.

The Organization will also assemble a steering committee made up of local merchants and property owners located from within the communities that will be represented by the SSLDC.

Results – The proposed project will foster mixed land use, compact development, downtown revitalization, Brownfield redevelopment, recreation, commercial development and enhancing the beauty of public spaces.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries, Fringe	$50,000	ESD Grant	$50,000	50%
GTPS & Services	25,000	Company Equity	50,000	50%
Consultant	25,000			0%
Total Project Costs	$100,000	Total Project Financing	$100,000	100%

Grantee Contact - Steven Grillo, Director of Projects
900 South Avenue, Suite 402
Staten Island, NY 10314
Phone: (718) 477-1400

Project Team -

Origination	Adem Bunkeddeko
Project Management	Simone Bethune
Contractor & Supplier Diversity	Denise Ross
Environmental	Soo Kang

Financial Terms and Conditions:

1. The Company will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. The Company will be required to contribute at least 10% of the total project cost in the form of equity contributed after the Company's written 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.

3. Funding will be disbursed in arrears, no more frequently than quarterly, in proportion to ESD's funding share. The final 10% of the grant will be disbursed upon project completion and submission to ESD of the comprehensive study and business plan. 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 March 18, 2015, to be considered eligible project costs. All disbursements must be requested by April 1, 2017.

4. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $50,000, 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.

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 Business Enterprises (MWBEs) in the performance of ESD projects. For purposes of this project, however, MWBE participation goals will not be established due to the unavailability of certified MWBEs for performance of this Project.

Statutory Basis – Urban and Community Development Program:
This project is authorized under Sections 5(4) and 16-d of the New York State Urban Development Corporation Act (the "Act") and satisfies the eligibility criteria for a Working Capital grant as set forth in the Act and the rules and regulations for the Urban and Community Development Program. No residential relocation is required as there are no families or individuals residing on the site.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Non-Discretionary Projects

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

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Attached is the summary of the projects sponsored by the New York State Executive and Legislative branches:

	Project Name	Proj #	Grantee	Assistance up to
	New York Economic Development Assistance Program (Senate)			
A	County of Otsego IDA Capital	U262	County of Otsego Industrial Development Agency	$100,000 (Modification - No new assistance)
	Community Capital Assistance Program (Senate)			
B	Syracuse Northwest Family YMCA Capital	T417	YMCA of Greater Syracuse, Inc.	$200,000 (Modification - No new assistance)
	Local Assistance (Assembly)			
C	Canisius College - Women's Business Center Working Capital	Z326	Canisius College	$75,000
	Local Assistance (Senate)			
D	Kingsbridge-Riverdale-Van Cortlandt Development Working Capital	Z450	Kingsbridge-Riverdale-Van Cortlandt Development Corporation	$250,000
	TOTAL NON-DISCRETIONARY – 4 PROJECTS		**TOTAL**	**$625,000**

I. Statutory Basis

The project was sponsored by the Executive, Assembly or Senate, and was authorized or reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site(s).

II. Environmental Review

Unless otherwise noted on a project summary, ESD* staff has determined that the projects constitute Type II actions as defined by the New York State Environmental Quality Review Act and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the projects.

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

III. 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 policy will apply to the projects. Unless otherwise specified in the project summary, Grantees shall use their Good Faith Efforts to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation Goal of 25% related to the total value of ESD's funding. This shall include a Minority Business Enterprise ("MBE") Participation goal of 15% and a Women Business Enterprise ("WBE") Participation goal of 10%. Grantees shall use Good Faith Efforts to solicit and utilize MWBEs for any contractual opportunities generated in connection with the projects and to include minorities and women in any job opportunities created by the projects.

IV. ESD Employment Enforcement Policy

Unless otherwise noted on a project summary, the ESD Employment Enforcement Policy will not apply since the projects will not directly create or retain jobs.

V. 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.

VI. Additional Requirements

Pursuant to direction received from the New York State Office of the Attorney General ("OAG"), individual project summaries may be subject to comment and approval by the OAG.

Due diligence has been exercised by ESD staff in reviewing information and documentation received from grantees/borrowers and other sources, in preparation for bringing projects to the ESD Directors for approval. The due diligence process also involves coordination with a number of external constituents, including the OAG, and grantees/borrowers have provided ESD with the required Disclosure and Accountability Certifications.

Also, pursuant to s.2879-a of the Public Authorities Law, the Office of the State Comptroller ("OSC") has notified the Corporation that it will review all grant disbursement agreements ("GDAs") of more than one million dollars ($1 million) that are supported with funds from the Community Projects Fund ("007"). Such GDAs, therefore, will not become valid and enforceable unless approved by the OSC. A clause providing for OSC review will be included in all GDAs that are subject to such approval.

VII. Additional Submissions to Directors

Resolutions
Project Summary
New York State Map

August 20, 2015

New York Economic Development Assistance Program – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Make a Grant and to Take Related Actions;

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Economic Development Assistance 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(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to a make grant to the party and for the amount listed below from the New York Economic Development Assistance Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

Local Assistance – Senate – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	New York Economic Development Assistance Program			
A	County of Otsego IDA Capital	U262	County of Otsego Industrial Development Agency	$100,000 (Modification - No new assistance)
			TOTAL	**$100,000**

RESOLVED, that the President and Chief Executive Officer 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.

* * *

August 20, 2015

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

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

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to a make grant to the party and for the amount listed below from the Community Capital Assistance Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

Local Assistance – Senate – Project Summary Table

	Project Name	**Proj #**	**Grantee**	**Assistance up to**
	Community Capital Assistance Program			
B	Syracuse Northwest Family YMCA Capital	T417	YMCA of Greater Syracuse, Inc.	$200,000 (Modification - No new assistance)
			TOTAL	**$200,000**

RESOLVED, that the President and Chief Executive Officer 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.

* * *

August 20, 2015

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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance 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(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to a make grant to the party and for the amount listed below from Local Assistance, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or 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

Local Assistance – Assembly – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	Local Assistance			
C	Canisius College - Women's Business Center Working Capital	Z326	Canisius College	$75,000
			TOTAL	**$75,000**

Local Assistance – Senate – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	Local Assistance			
D	Kingsbridge-Riverdale-Van Cortlandt Development Working Capital	Z450	Kingsbridge-Riverdale-Van Cortlandt Development Corporation	$250,000
			TOTAL	**$10,000**

RESOLVED, that the President and Chief Executive Officer 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.

* * *

A. County of Otsego IDA Capital (U262)

August 20, 2015

Authorization to Amend the General Project Plan

Grantee:	County of Otsego Industrial Development Agency ("COIDA" or the "IDA")
ESD Investment:	$100,000 Community Capital Assistance Program ("CCAP") grant was approved on July 18, 2006. As of August 2015, the Grantee has not requested funds.
Original Project Location:	Richfield Business Park, Richfield Springs, Otsego County
New Project Location:	189 Main Street, Oneonta, Otsego County
Proposed Project Amendment:	Reallocation of grant funds from the Richfield Business Park infra-structure project to establish and equip the Otsego Now Workforce Training Center (the "Center").
Project Type:	Purchase of new computer hardware, software, and audio-visual equipment including IT consultant fees for the new training center. Also, purchase of new furniture, fixtures and minor repairs for the training classroom and throughout the Center.
Regional Council:	The Mohawk Valley Regional Council has been made aware of this item.

Background:

Organizational History – The County of Otsego Industrial Development Agency ("COIDA") was established in 1973 to promote economic development with the purpose of advancing job opportunities in the region. In 2014, COIDA formally separated its operation from the County and moved operations to 189 Main Street in Oneonta.

Ownership – The Grantee is a Public Benefit Corporation.

Past ESD Support – ESD has not approved funding for the past five years to the Grantee.

The Project:

Completion – September 2015

County of Otsego IDA Capital (U262)
August 20, 2015

Activity – COIDA will establish the Otsego Now Workforce Training Center, formerly the Susquehanna Regional Center for Growth, in the City of Oneonta. The Grantee will purchase new equipment including computer hardware, software, audio-visual equipment, and also will hire an IT consultant during the course of the implementation process. In addition, the Grantee will purchase new furniture and fixtures, and minor repairs including painting will be made to the training classroom as well as throughout the Center.

Results – When completed, the Otsego Now Workforce Training Center will implement a sector-specific workforce development program, which will cover curriculum development costs, instructor fees, instructional material costs, transportation and child care subsidies, and partial salary reimbursements for participating local businesses.

The revised budget is as follows:

Revised Scope and Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Purchase of new computer hardware, software, and audito-visual equipment including IT consultant fees	$89,089	ESD Grant	$100,000	68%
Purchase of new furniture, fixtures and minor repairs and painting including contractor fees and contingency	58,411	Mohawk Valley Momentum Fund Grant	47,500	32%
Total Project Costs	$147,500	Total Project Financing	$147,500	100%

Grantee Contact - Alexander Mathes, Jr., Chief Executive Officer
189 Main Street, Suite 500
Oneonta, NY, 13820
Phone: (607) 267-4010

Project Team - Project Management — Javier Roman-Morales
Environmental — Soo Kang

County of Otsego IDA Capital (U262)
August 20, 2015

Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the Grantee shall reimburse ESD for all out-of-pocket expenses incurred in connection with the project.

2. Up to $100,000 will be disbursed to Grantee in a lump sum 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.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $100,000, 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.

Statutory Basis – New York State Economic Development Assistance Program (the project was formerly authorized under the Community Capital Assistance Program):
The project was originally authorized in accordance with Chapter 84 of the Laws of 2002 and reappropriated in subsequent state budgets, including the 2015-2016 New York State budget. In 2012, the Senate advised the New York State Division of the Budget that the project has been transferred to the New York State Economic Development Assistance Program. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grantee has provided ESD with the required Disclosure and Accountability Certifications. Grantee's certifications indicate that Grantee has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grantee as described in these materials.

Attachments: ESD Directors' Materials dated July 18, 2006.

B. Syracuse Northwest Family YMCA Capital (T417)
August 20, 2015

Authorization to Amend the General Project Plan

Grantee: YMCA of Greater Syracuse, Inc. (the "YMCA" or the "Y" or the "Organization")

ESD Investment: A grant of up to $200,000 was approved by ESD's Directors on June 16, 2005, to be used for a portion of the costs of construction and the purchase of furniture, fixture and equipment for a new YMCA facility in Baldwinsville. However, the project did not move forward. Upon completion of planning studies for the original site location, the land was determined to be infeasible for development. In 2013, a new parcel of land was donated to the Y by a local developer to build the new facility.

Original Project Location: 2725 West Entry Road, Baldwinsville, Onondaga County

New Project Location: 8040 River Road, Baldwinsville, Onondaga County

Proposed Project: Construction and purchase of furntiture, fixtures and equipment for new 100,200-square-foot YMCA

Project Type: Community facility

Regional Council: The Central New York Regional Economic Development Council (the "Council") has been made aware of this item. The other grant being presented for this project to the Directors today is a priority project for the Council and addresses workforce development and increasing the Baldwinsville area's culture and community engagement by providing relevant services that enhance quality of life for residents. The Council also felt the project strengthened the area's urban core, which is one of three main strategic investment priorities identified by the Council.

Background:

Industry - Community services

Company History - The YMCA of Greater Syracuse is a diverse organization of men, women and children joined by a shared commitment to strengthening the community by nurturing the potential of kids, promoting healthy living and fostering social responsibility. With more than 37,000 members in branches and outreach sites throughout Onondaga County, the Y has the presence and partnerships to deliver lasting personal and social change. The mission of the YMCA of Greater Syracuse is to put

Christian principles into practice through programs that build healthy spirit, mind and body for all.

Ownership - The Y is a 501(c)3 not-for-profit organization

Size - All facilities located in the Greater Syracuse area, NY

ESD Involvement - The YMCA of Greater Syracuse needed a new facility in Baldwinsville to serve the residents, families, and employees of the northwest quadrant of Onondaga County, southern Oswego County, and northeastern Cayuga County. These areas are critically underserved by organizations that serve both children and families. The costs involved in creating a state-of-the-art facility with recreation, children and family programs are high. The YMCA received a $200,000 award from the Community Capital Assistance Program, administered by ESD, to close the funding gap.

Past ESD Support - Since 2001, ESD awarded the YMCA of Greater Syracuse $562,000 in funding for three projects involving property acquisition as well as construction and renovation of YMCA facilities through the region.

The Project:

Completion - June 2015

Activity - The Y constructed and equipped a 100,200-square-foot, LEED-certified facility in Baldwinsville to include: an aquatic center with three pools (including a warm water therapy pool); cycling studio; mind/body studio; large and small group exercise room; a teen/senior center; and arts/music studio with pottery wheels, fine arts and three music practice rooms; cancer wellness center; healthy living center; field house with an indoor turf practice field, three basketball courts; three family sport courts; and a child care center.

Results – The project will result in the creation of 200 new jobs. The other grant being presented for this project to the Directors today will contain those job requirements subject to recapture.

Financing Uses	Amount	Financing Sources	Amount	Percent
Construction	$16,663,422	ESD Grant 1	$985,000	4.5%
Soft Costs	1,260,682	ESD Grant 2	200,000	0.9%
Furniture, Fixture, and Equipment	1,210,000	NYSERDA	98,000	0.5%
Contingency	1,314,366	M&T Bank Loan	16,000,000	73.6%
Other	1,175,000	YMCA Board & Trustee	1,000,000	4.6%
Payment Performance Bonds	109,530	YMCA Equity	3,450,000	15.9%
Total Project Costs	$21,733,000	Total Project Financing	$21,733,000	100%

Syracuse Northwest Family YMCA Capital (T417)
August 20, 2015

Grantee Contact - Elizabeth Quilter, Chief Development Officer
340 Montgomery Street
Syracuse, NY 13202
Phone: (315) 474-6851

Project Team -		
	Origination	Jason Chiesa
	Project Management	Charise Liggins
	Contractor & Supplier Diversity	Vikas Gera
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the Grantee shall 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 annually on the anniversary of the first disbursement.

3. Up to $200,000 will be disbursed to Grantee upon documentation of project costs totaling $19,823,036, including $1,500,000 in machinery and equipment, including a Certificate of Occupancy or other documentation verifying project completion. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. All project expenditures must have been incurred after April 1, 2005, 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 $200,000, 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.

Environmental Review
The Town of Lysander Town Board, as lead agency, has completed an environmental review of the proposed project, pursuant to the requirements of the State Environmental Quality Review Act ("SEQRA") 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.

Syracuse Northwest Family YMCA Capital (T417)
August 20, 2015

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. For purposes of this Contract, however, project performance has already been completed, and therefore, MWBE participation goals cannot be established.

Statutory Basis – Community Capital Assistance Program:
The project was authorized in accordance with Chapter 84 of the Laws of 2002 and reappropriated in subsequent state budgets, including the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grantee has provided ESD with the required Disclosure and Accountability Certifications. Grantee's certifications indicate that Grantee has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grantee as described in these materials.

Attachments:
Resolution
ESD Directors' Materials dated June 16, 2005.

August 20, 2015

Baldwinsville (Central New York Region – Onondaga County) – Syracuse Northwest Family YMCA Capital – Community Capital Assistance Program – 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 Syracuse Northwest Family YMCA Capital – Community Capital Assistance Program Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

6. Syracuse YMCA (T417)

June 16, 2005

Grantee: Syracuse Young Men's Christian Association, Inc. ("Syracuse YMCA")
Address: 340 Montgomery Street
Syracuse, NY 13202
Contact: Hal Welsh, Executive Director
Phone: (315) 474-6851 Fax: (315) 474-6857

Project Location: Onondaga County

NYS Empire Zone (or equivalent): N/A

ESD Investment: A grant of up to $200,000 to be used for a portion of the planning and design costs for the new Baldwinsville YMCA (the "Y").

Project Team:

Project Management	Marion L. MacQueen
Environmental	Soo Kang

Project Completion: September 2006

Project Description:

Background

For more than 150 years, YMCAs have been strengthening communities and helping people grow in spirit, mind and body. George Williams founded the YMCA in 1844 to create a positive alternative to London's unsavory diversions for young men like himself. YMCAs have always provided a sense of belonging, people who care, a choice of activities that build skills, and a place to have fun. Today, America's 2,575 YMCAs are collectively the largest providers of community-based health and wellness programs in the country, and are accessible to all people, regardless of physical abilities or income levels. They are also the largest providers of private child care programs, providing high-quality and affordable care. The Syracuse YMCA is composed of 6 branches: Greatest Syracuse, North Area Family, Baldwinsville Family, Downtown Syracuse, East Area Family, and Arts Branch. The YMCA is already a popular gathering place and community resource for children, youth and families. It promotes amateur sports and enhances the quality of life for all segments of the Syracuse area population. It is estimated that the population within a 15-20 minute drive from this facility is about 47,000, which surpasses the minimum requirement of 30,000 established by the National YMCA as sufficient support to establish a Y.

Syracuse YMCA (T417)
June 16, 2005

The Project
This grant will assist with a portion of the cost of design and planning associated with building the Baldwinsville Family Y, a 57,500-square- foot facility within the structure of a former ice arena. The new building will feature a health and wellness center, gym, teen center, art center, as well as multi-purpose rooms for child-care, families and the Syracuse community. The projected total cost of construction of the Y, which is in two phases, is $3.78 million.

Grant funds will be distributed upon documented completion of Phase I for planning and designing the Baldwinsville Family Y.

Financing Uses	Amount	Financing Sources	Amount	Percent
Phase I - Planning and Design Costs for the Baldwinsville Family Y	$340,000	ESD Grant	$200,000	5%
Phase II - Construction and Equipment	3,440,000	Fund Raising	140,000	4%
		Capital campaign	3,440,000	91%
Total Project Costs	$3,780,000	Total Project Financing	$3,780,000	100%

Statutory Basis – Community Capital Assistance Program:

The project is authorized in accordance with Chapter 84 of the Laws of 2002.

C. Canisius College – Women's Business Center Working Capital (Z326)
August 20, 2015

Grantee: Canisius College ("Canisius" or the "College")

ESD Investment: A grant of up to $75,000 to be used for the costs to train and mentor women entrepreneurs.

Project Location: 2001 Main Street, Buffalo, Erie County

Proposed Project: Marketing efforts to promote the Women's Business Center at Canisius College ("WBC" or the "Center")

Project Type: Working Capital

Regional Council: The Western New York ("WNY") Regional Council has been made aware of this item.

Background:

Industry – Higher Education Academic Institution

Grantee History – Canisius, founded in 1870 by European Jesuits, is one of 28 Jesuit colleges and universities in the United States. Canisius is an independent, co-educational, medium-size institution of higher education offering undergraduate and graduate programs leading to associate, baccalaureate and masters degrees. The College received a federal grant through the Small Business Administration ("SBA") to start the WBC approximately 12 years ago. The WBC provides entrepreneurs and small business owners with the critical skills, knowledge and support network needed to help increase their success in starting and growing their business.

Ownership – Private college

Size – Canisius is located on a 72-acre campus, and has approximately 5,152 students enrolled.

ESD Involvement - A $75,000 appropriation was included in the FY 2014-2015 New York State budget.

Past ESD Support – Since 2000, ESD has committed over $3 million in funding to support Canisius College. All funds are legislative- or executive-sponsored. ESD's support over the last five years is summarized in the chart below:

Canisius College – Women's Business Center Working Capital (Z326)
August 20, 2015

Program	Project #	Amount	Date Start (ESD Directors' Approval date)	Date End (Project Completion: Contract Expiration or Job Requirement)	Purpose
Local Assistance	W393	38,000	5/21/2009	01/04/2010	Wehle School of Business - program/office supplies, adjunct/instructor fees, marketing, and personnel/administrative salaries
	Y039	100,000	3/20/2013	4/9/2015	Women's Business Center – connect, via website, to the US Small Business Administration.
	Y695	50,000	1/16/2014	4/6/2015	Working Capital – 2014 NCAA Committee
Community Projects	W669	38,000	3/23/2011	12/03/2012	Wehle School of Business - International Masters Business Degree Program - business training activities

The Project:

Completion – March 2016

Activity – The project includes staffing, travel, hiring an outside database provider and MWBE website firm, and purchase of program/networking application software. Additionally, the Center will contract with an MWBE firm to conduct and support the WBC's grant writing/proposals and to publicize the Center's services available to help women-owned businesses.

Results – By adding a dedicated, full-time marketing staff person and outside contractors, and with a greater social media presence, the project will enable the Center to reach far more business owners than previously and make it easier for the public to find the services that are offered and to register for programming. It is also expected to result in collaboration and partnerships with other business owners. This additional

assistance will allow the staff at the Center to spend more time on community outreach while the contractor handles much of the grant administration.

Upon completion of the project, the Grantee will furnish a final report describing the impact and effectiveness of the project.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries	$45,000	ESD Grant	$75,000	100%
Contracted Services	29,500			
Travel	500			
Total Project Costs	$75,000	Total Project Financing	$75,000	100%

Grantee Contact - Ms. Mary Ann Langlois, Director, Sponsored Programs
2001 Main Street
Buffalo, NY 14208
Phone: (716) 888-2103

Project Team -

Project Management	Cheryl Krazmien
Contractor & Supplier Diversity	Geraldine Ford/Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. The Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.

2. Up to $75,000 will be disbursed to Grantee upon completion of the project substantially as described in these materials and documentation of $75,000 in eligible working capital project costs, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and other such documentation as ESD may reasonably require. Expenditures must be incurred on or after April 1, 2014, the date that the New York State budget in which the project is authorized was passed, to be considered eligible project costs.

3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $75,000, 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.

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 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 qualifying expenditures totaling $29,500.

Statutory Basis – Local Assistance:
The project is authorized in the 2014-2015 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grantee has provided ESD with the required Disclosure and Accountability Certifications. Grantee's certifications indicate that Grantee has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grantee as described in these materials.

D. Kingsbridge-Riverdale-Van Cortlandt Development Working Capital (Z450)
August 20, 2015

Grantee: Kingsbridge Riverdale Van Cortlandt Development Corporation ("KRVC" or the "Grantee")

ESD Investment: A grant of up to $250,000 to be used for a program costs.

Project Location: 5760 Broadway, Bronx, Bronx County

Proposed Project: Community and networking events associated with highlighting the Kingsbridge, Kingsbridge Heights, Marble Hill, Riverdale, Spuyten Duyvil, Fieldston, Woodlawn and Van Cortlandt Village communities.

Project Type: Working Capital

Regional Council: The New York Regional Council has been made aware of this item.

Background:

Industry – Community Building and Economic Development

Organizational History - Founded in 1981, the Kingsbridge-Riverdale-Van Cortlandt Development Corporation ("KRVC"), a not-for-profit organization, encourages and supports local initiatives that build and enrich the overall community through social, cultural, environmental, health, housing, educational and business enterprises.

Ownership - The Organization is a not-for-profit corporation.

Size - All facilities located in Bronx, NY.

ESD Involvement - $250,000 in appropriations were included in the FY 2014-2015 New York State budget.

Past ESD Support - Funding for the past five years to the Grantee is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors' Approval date)	Date End (Project Completion: Contract Expiration)	Purpose
Community Project	W676	$35,000	March 26, 2010	March 29, 2012	Street beautification

Kingsbridge-Riverdale-Van Cortlandt Development Working Capital (Z450)
August 20, 2015

The Project:

Completion – December 2016

Activity - Funding will be used for economic development programs including the Greenway Events, Block Festivals, and the Go Green Energy Efficiency Grants. Programs and events will highlight the diversity and unique attributes of the Bronx.

Results – Several events have been held in connection with this award. Three events have already been held: block festivals in September and November of 2014 and one in May of 2015. The Local Consulting Gigs project, which matches local residents with local businesses and organizations to complete consulting projects such as websites, events, special marketing plans, is also under way. The Go Green Energy Efficiency grants, a former project of KRVC which was terminated due to a lack of funding currently has a waiting list, will also be supported by this grant.

Upon completion of the project, the Grantee will furnish a final report describing the impact and effectiveness of the project.

Financing Uses	Amount	Financing Sources	Amount	Percent
Greenway	$90,000	ESD Grant	$250,000	100%
Consulting	60,000			
Go Green Grants	48,000			
Events & Operations	52,000			
Total Project Costs	$250,000	Total Project Financing	$250,000	100%

Grantee Contact - Tracy Shelton, Executive Director
5760 Broadway
Bronx, NY 10463
Phone: (917) 570-9027

Project Team -

Project Management	Charise Liggins
Contractor & Supplier Diversity	Denise Ross
Environmental	Soo Kang

Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the Grantee shall 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. Up to $250,000 will be disbursed to Grantee no more frequently than monthly, 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. All project expenditures must have been incurred after April 1, 2014, the date that the New York State budget, in which the project is authorized, was passed. The final ten percent (10%) of the Grant shall not be disbursed by ESD until all of the tasks and reports required have been completed to ESD's satisfaction.

4. ESD may reallocate the project funds to another form of assistance, at an amount no greater than $250,000, 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.

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 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 eligible categories totaling approximately $125,000. As such, the overall MWBE utilization goal shall be no less than $37,500 related to the total value of ESD's funding.

Statutory Basis – Local Assistance:
The project was authorized in the 2014-2015 New York State budget and reappropriated in the 2015-2016 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:
The Grantee has provided ESD with the required Disclosure and Accountability Certifications. Grantee has no conflict of interest or good standing violations, therefore, staff recommends that the Corporation authorize the grant to the Grantee as described in these materials.

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR INFORMATION
August 20, 2015

TO: The Directors

FROM: Howard Zemsky

SUBJECT: Budget Variance Reports for the Quarter Ended June 30, 2015

In accordance with applicable law, attached are the variance reports for the first quarter of fiscal year 2015-16 for the department operating budgets, as well as subsidiary operating and capital budgets.

During the first three months of fiscal year 2015-16, total departmental spending was approximately $9.5 million (15%) of the total budget of approximately $63 million. Current projections indicate that the Corporation will end the fiscal year within the approved budget based on projected spending and anticipated fixed expenses that will be paid throughout the remainder of the year.

Total subsidiary spending for operations, excluding HCDC Weatherization, was approximately $920 thousand, or about 19% of the total annual budget of $4.95 million. Operating spending as compared to the budget was on target for the quarter and is expected to end the current fiscal year within budget. Spending for HCDC's Weatherization Program is shown separately as it is federally funded.

Total subsidiary spending for capital work was approximately $23 million, or 15% of the $151 million cumulative capital budget for all subsidiaries. While spending for the first quarter was slightly below expected levels, it is anticipated that once certain funding agreements are finalized and pre-construction design work is completed, capital expenses will increase to budgeted levels.

Departmental Budget Variance Report
June 30, 2015

	Admin Services	CFO	Controller	Corporate	Contract Admin	Design & Construction	Community Economic Development	Economic Analysis & Research	Economic Incentives	Executive Office	Global NY	Human Resources	Info Technology
ANNUAL BUDGET													
Personal Services (incl. Benefits)	$ 521,676	$ 232,800	$ 1,735,563	$ 13,298,526	$ 931,075	$ 1,176,582	$ 2,136,908	$ 196,901	$ 396,852	$ 1,181,394	$ 759,500	$ 590,483	$ 1,239,479
Occupancy Expenses	-	-	-	7,403,000	-	-	-	-	-	-	-	-	-
Government Assessment Fee	-	-	-	3,736,000	-	-	-	-	-	-	-	-	-
Repairs / Maint / Prop Mgmt / Other Outside Serv /	110,075	7,208	36,500	160,000	200	1,000	3,250	100	550	3,000	1,500	27,600	17,000
Computers, Software & Telephone	395,500	-	-	-	-	-	-	-	-	-	-	-	403,890
Legal / Consulting / Accounting Fees	-	-	135,000	34,000	-	-	940,000	-	-	-	-	-	-
Office Supplies / Printing / Advertising	175,000	-	-	6,347	-	100	27,250	-	200	-	400	-	-
Insurance	-	-	-	322,638	-	-	-	-	-	-	-	-	-
Travel & Meals	8,500	45	1,250	-	3,500	10,000	37,500	9,000	5,000	80,000	30,000	500	8,500
On-Line Services, Dues & Subscriptions	-	-	550	-	-	2,500	54,150	1,000	450	4,000	-	2,100	100
Other Post Employment Cost	-	-	-	4,600,000	-	-	-	-	-	-	-	-	-
Total	$ 1,210,751	$ 240,053	$ 1,908,863	$ 29,560,511	$ 934,775	$ 1,190,182	$ 3,199,058	$ 207,001	$ 403,052	$ 1,268,394	$ 791,400	$ 620,683	$ 1,668,969
ACTUAL TO DATE													
Personal Services (incl. Benefits)	$ 112,732	$ 18,273	$ 376,588	$ 1,797,206	$ 222,330	$ 273,360	$ 380,996	$ 58,362	$ 82,236	$ 287,566	$ 77,541	$ 123,441	$ 273,520
Occupancy Expenses	-	-	-	1,764,829	-	-	-	-	-	-	-	-	-
Government Assessment Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs / Maint / Prop Mgmt / Other Outside Serv /	28,692	7,208	5,520	15,510	-	108	14	-	-	-	-	8,154	3,240
Computers, Software & Telephone	110,376	-	-	-	-	-	-	-	-	-	-	-	57,303
Legal / Consulting / Accounting Fees	-	-	-	5,123	-	-	-	-	-	-	-	-	-
Office Supplies / Printing / Advertising	32,268	-	-	1,033	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	78,225	-	-	-	-	-	-	-	-	-
Travel & Meals	566	45	418	-	204	2,105	8,819	3,871	751	11,400	1,584	45	2,245
On-Line Services, Dues & Subscriptions	-	-	-	-	-	-	2,850	-	-	-	-	190	-
Other Post Employment Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 284,634	$ 25,527	$ 382,527	$ 3,661,925	$ 222,534	$ 275,574	$ 392,679	$ 62,232	$ 82,987	$ 298,966	$ 79,125	$ 131,830	$ 336,308
Balance Remaining													
Personal Services (incl. Benefits)	$ 408,944	$ 214,527	$ 1,358,975	$ 11,501,320	$ 708,745	$ 903,222	$ 1,755,912	$ 138,539	$ 314,616	$ 893,828	$ 681,959	$ 467,042	$ 965,959
Occupancy Expenses	-	-	-	5,638,171	-	-	-	-	-	-	-	-	-
Government Assessment Fee	-	-	-	3,736,000	-	-	-	-	-	-	-	-	-
Repairs / Maint / Prop Mgmt / Other Outside Serv /	81,383	-	30,980	144,490	200	892	3,236	100	550	3,000	1,500	19,446	13,760
Computers, Software & Telephone	285,124	-	-	-	-	-	-	-	-	-	-	-	346,587
Legal / Consulting / Accounting Fees	-	-	135,000	28,877	-	-	940,000	-	-	-	-	-	-
Office Supplies / Printing / Advertising	142,732	-	-	5,314	-	100	27,250	-	200	-	400	-	-
Insurance	-	-	-	244,414	-	-	-	-	-	-	-	-	-
Travel & Meals	7,934	-	832	-	3,296	7,895	28,681	5,129	4,249	68,600	28,416	455	6,255
On-Line Services, Dues & Subscriptions	-	-	550	-	-	2,500	51,300	1,000	450	4,000	-	1,910	100
Other Post Employment Cost	-	-	-	4,600,000	-	-	-	-	-	-	-	-	-
Total	$ 926,117	$ 214,527	$ 1,526,336	$ 25,898,586	$ 712,241	$ 914,608	$ 2,806,379	$ 144,769	$ 320,065	$ 969,428	$ 712,275	$ 488,853	$ 1,332,661
OVERVIEW													
Annual Budget	$ 1,210,751	$ 240,053	$ 1,908,863	$ 29,560,511	$ 934,775	$ 1,190,182	$ 3,199,058	$ 207,001	$ 403,052	$ 1,268,394	$ 791,400	$ 620,683	$ 1,668,969
Actual to Date	$ 284,634	$ 25,527	$ 382,527	$ 3,661,925	$ 222,534	$ 275,574	$ 392,679	$ 62,232	$ 82,987	$ 298,966	$ 79,125	$ 131,830	$ 336,308
Balance Remaining	$ 926,117	$ 214,526	$ 1,526,336	$ 25,898,586	$ 712,241	$ 914,608	$ 2,806,379	$ 144,769	$ 320,065	$ 969,428	$ 712,275	$ 488,853	$ 1,332,661
% of Annual Budget Used	24%	11%	20%	12%	24%	23%	12%	30%	21%	24%	10%	21%	20%

Departmental Budget Variance Report
June 30, 2015

	Innovation & Broadband	Internal Audit	Intergov./ Legislative Affairs	Legal	Loans & Grants	Marketing	NY Works	Motion Pictures & TV	Portfolio Mgt	Public Affairs	Real Estate Dev	Regional Councils	Reg Off Cap
ANNUAL BUDGET													
Personal Services (incl. Benefits)	$ 866,614	$ 331,357	$ 499,710	$ 2,435,862	$ 989,906	$ 1,497,990	$ -	$ 552,513	$ 609,450	$ 939,129	$ 735,801	$ 1,111,091	$ 31,357
Occupancy Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Assessment Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs / Maint / Prop Mgmt / Other Outside Serv /	50,000	-	500	15,500	1,000	16,000	21,777	300	12,000	7,500	5,500	135,000	1,371
Computers, Software & Telephone	-	-	-	-	-	-	12,000	-	-	-	-	-	-
Legal / Consulting / Accounting Fees	1,105,000	-	-	400,000	-	10,000	704,000	-	-	-	600,000	500,000	-
Office Supplies / Printing / Advertising	-	-	-	500	-	3,100	69,160	-	100	-	500	24,500	14
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel & Meals	25,000	1,325	18,000	10,000	2,000	55,000	37,363	9,000	12,000	12,000	20,000	30,000	102
On-Line Services, Dues & Subscriptions	25,000	1,425	1,500	60,500	200	1,000	5,700	1,000	2,100	6,000	1,500	50	428
Other Post Employment Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 2,071,614	$ 334,107	$ 519,710	$ 2,922,362	$ 993,106	$ 1,583,090	$ 850,000	$ 562,813	$ 635,650	$ 964,629	$ 1,363,301	$ 1,800,641	$ 33,272
ACTUAL TO DATE													
Personal Services (incl. Benefits)	$ 12,269	$ 77,390	$ 116,184	$ 605,619	$ 202,096	$ 291,751	$ -	$ 117,674	$ 112,428	$ 213,116	$ 194,159	$ 182,137	$ 8,446
Occupancy Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Assessment Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs / Maint / Prop Mgmt / Other Outside Serv /	2,881	-	-	3,137	-	230	1,277	-	2,053	7,457	15,484	30,993	-
Computers, Software & Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal / Consulting / Accounting Fees	-	-	-	11,295	-	-	18,076	-	-	-	-	-	-
Office Supplies / Printing / Advertising	-	-	-	-	-	637	-	-	-	-	-	453	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel & Meals	378	-	4,277	1,419	-	8,024	-	1,767	2,716	2,518	2,005	4,634	-
On-Line Services, Dues & Subscriptions	1,136	-	65	14,500	-	-	-	-	-	172	-	-	-
Other Post Employment Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 16,663	$ 77,390	$ 120,526	$ 635,971	$ 202,096	$ 300,642	$ 19,353	$ 119,440	$ 117,197	$ 223,263	$ 211,648	$ 218,216	$ 8,446
Balance Remaining													
Personal Services (incl. Benefits)	$ 854,345	$ 253,967	$ 383,526	$ 1,830,243	$ 787,810	$ 1,206,239	$ -	$ 434,839	$ 497,022	$ 726,013	$ 541,642	$ 928,954	$ 22,911
Occupancy Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Assessment Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs / Maint / Prop Mgmt / Other Outside Serv /	47,119	-	500	12,363	1,000	15,770	20,500	300	9,947	43	(9,984)	104,007	1,371
Computers, Software & Telephone	-	-	-	-	-	-	12,000	-	-	-	-	-	-
Legal / Consulting / Accounting Fees	1,105,000	-	-	388,705	-	10,000	685,924	-	-	-	600,000	500,000	-
Office Supplies / Printing / Advertising	-	-	-	500	-	2,463	69,160	-	100	-	500	24,047	14
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel & Meals	24,622	1,325	13,723	8,581	2,000	46,976	37,363	7,233	9,284	9,482	17,995	25,366	102
On-Line Services, Dues & Subscriptions	23,864	1,425	1,435	46,000	200	1,000	5,700	1,000	2,100	5,828	1,500	50	428
Other Post Employment Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 2,054,951	$ 256,717	$ 399,184	$ 2,286,391	$ 791,010	$ 1,282,448	$ 830,647	$ 443,373	$ 518,453	$ 741,366	$ 1,151,653	$ 1,582,425	$ 24,826
OVERVIEW													
Annual Budget		$ 334,107	$ 519,710	$ 2,922,362	$ 993,106	$ 1,583,090	$ 850,000	$ 562,813	$ 635,650	$ 964,629	$ 1,363,301	$ 1,800,641	$ 33,272
Actual to Date		$ 77,390	$ 120,526	$ 635,971	$ 202,096	$ 300,642	$ 19,353	$ 119,440	$ 117,197	$ 223,263	$ 211,648	$ 218,216	$ 8,446
Balance Remaining		$ 256,717	$ 399,184	$ 2,286,391	$ 791,010	$ 1,282,448	$ 830,647	$ 443,373	$ 518,453	$ 741,366	$ 1,151,653	$ 1,582,425	$ 24,826
% of Annual Budget Used		23%	23%	22%	20%	19%	2%	21%	18%	23%	16%	12%	25%

Departmental Budget Variance Report
June 30, 2015

	Reg Off CNY	Reg Off Gen	Reg Off LI	Reg Off MH	Reg Off MV	Reg Off NC	Reg Off NYC	Reg Off ST	Reg Off WNY	Start-Up NY	Strategic Business Develop	Treasury	Total of Departments
ANNUAL BUDGET													
Personal Services (incl. Benefits)	$ 243,208	$ 329,452	$ 215,186	$ 254,024	$ 198,530	$ 116,179	$ 197,672	$ 296,082	$ 1,059,489	$ 596,680	$ 660,071	$ 684,463	$ 39,849,555
Occupancy Expenses	-	-	-	-	-	-	-	-	-	-	-	-	7,403,000
Government Assessment Fee	-	-	-	-	-	-	-	-	-	-	-	-	3,736,000
Repairs / Maint / Prop Mgmt / Other Outside Serv /	1,371	3,000	1,371	1,000	686	100	300	1,055	6,811	2,000	1,500	2,500	656,125
Computers, Software & Telephone	-	-	-	-	-	-	-	-	-	-	-	-	811,390
Legal / Consulting / Accounting Fees	-	-	-	-	-	-	-	-	-	-	-	-	4,428,000
Office Supplies / Printing / Advertising	-	-	14	-	7	-	14	-	5,000	-	500	1,000	313,706
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	322,638
Travel & Meals	3,500	26,000	954	4,500	2,500	5,000	2,350	1,000	15,447	20,000	14,000	500	521,336
On-Line Services, Dues & Subscriptions	-	-	428	643	215	100	150	428	2,787	1,126	22,100	26,000	225,230
Other Post Employment Cost	-	-	-	-	-	-	-	-	-	-	-	-	4,600,000
Total	$ 248,079	$ 358,452	$ 217,953	$ 260,167	$ 201,938	$ 121,379	$ 200,486	$ 298,565	$ 1,089,534	$ 619,806	$ 698,171	$ 714,463	$ 62,866,980
ACTUAL TO DATE													
Personal Services (incl. Benefits)	$ 44,073	$ 50,685	$ 50,172	$ 58,289	$ 29,527	$ 27,098	$ 46,553	$ 57,416	$ 228,896	$ 58,112	$ 173,966	$ 157,711	$ 7,199,916
Occupancy Expenses	-	-	-	-	-	-	-	-	-	-	-	-	1,764,829
Government Assessment Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs / Maint / Prop Mgmt / Other Outside Serv /	-	-	-	-	25	-	-	-	600	1,477	300	-	134,362
Computers, Software & Telephone	-	-	-	-	-	-	-	-	-	-	-	-	167,679
Legal / Consulting / Accounting Fees	-	-	-	-	-	-	-	-	-	-	-	-	34,494
Office Supplies / Printing / Advertising	-	-	-	-	-	-	-	-	4,655	-	-	-	39,046
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	78,225
Travel & Meals	503	6,512	894	-	15	1,486	532	72	7,393	4,358	606	176	82,338
On-Line Services, Dues & Subscriptions	-	-	-	-	-	-	-	-	-	-	-	6,450	25,362
Other Post Employment Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 44,576	$ 57,197	$ 51,066	$ 58,289	$ 29,567	$ 28,584	$ 47,084	$ 57,488	$ 241,544	$ 63,947	$ 174,872	$ 164,337	$ 9,526,250
Balance Remaining													
Personal Services (incl. Benefits)	$ 199,135	$ 278,767	$ 165,014	$ 195,735	$ 169,003	$ 89,081	$ 151,119	$ 238,666	$ 830,593	$ 538,568	$ 486,105	$ 526,752	$ 32,649,639
Occupancy Expenses	-	-	-	-	-	-	-	-	-	-	-	-	5,638,171
Government Assessment Fee	-	-	-	-	-	-	-	-	-	-	-	-	3,736,000
Repairs / Maint / Prop Mgmt / Other Outside Serv /	1,371	3,000	1,371	1,000	661	100	300	1,055	6,211	523	1,200	2,500	521,764
Computers, Software & Telephone	-	-	-	-	-	-	-	-	-	-	-	-	643,711
Legal / Consulting / Accounting Fees	-	-	-	-	-	-	-	-	-	-	-	-	4,393,506
Office Supplies / Printing / Advertising	-	-	14	-	7	-	14	-	345	-	500	1,000	274,660
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	244,414
Travel & Meals	2,997	19,488	60	4,500	2,485	3,514	1,818	929	8,054	15,642	13,394	324	438,998
On-Line Services, Dues & Subscriptions	-	-	428	643	215	100	150	428	2,787	1,126	22,100	19,550	199,868
Other Post Employment Cost	-	-	-	-	-	-	-	-	-	-	-	-	4,600,000
Total	$ 203,503	$ 301,255	$ 166,887	$ 201,878	$ 172,371	$ 92,795	$ 153,402	$ 241,077	$ 847,990	$ 555,859	$ 523,299	$ 550,126	$ 53,340,730
OVERVIEW													
Annual Budget	$ 248,079	$ 358,452	$ 217,953	$ 260,167	$ 201,938	$ 121,379	$ 200,486	$ 298,565	$ 1,089,534	$ 619,806	$ 698,171	$ 714,463	$ 62,866,980
Actual to Date	$ 44,576	$ 57,197	$ 51,066	$ 58,289	$ 29,567	$ 28,584	$ 47,084	$ 57,488	$ 241,544	$ 63,947	$ 174,872	$ 164,337	$ 9,526,250
Balance Remaining	$ 203,503	$ 301,255	$ 166,887	$ 201,878	$ 172,371	$ 92,795	$ 153,402	$ 241,077	$ 847,990	$ 555,859	$ 523,299	$ 550,126	$ 53,340,730
% of Annual Budget Used	18%	16%	23%	22%	15%	24%	23%	19%	22%	10%	25%	23%	15%

Subsidiary Operating Budget Summary Variance Report (Excluding LMDC)
June 30, 2015

	Atlantic Yards Comm Dev	Convention Center	Empire State New Market Corp	Erie Canal Harbor	Empowerment Zone	HCDC	Moynihan Station	Queens West	USA Niagara	Total	HCDC Weatherization
ANNUAL BUDGET											
Personal Services (incl. Benefits)	$92,460	$190,833	$0	$1,045,939	$276,179	$1,180,497	$407,252	$83,542	$599,446	$3,876,148	$480,181
Occupancy Expenses	10,000	26,500	0	80,000	0	11,000	0	20,200	57,300	205,000	0
Government Assessment Fee	0	0	0	0	0	0	0	0	0	0	0
Repairs / Maint / Prop Mgmt / Other Outside Serv / Expenses	16,950	500	4,910	75,000	1,275	23,400	3,250	400	7,500	133,185	462,844
Computers, Software & Equipment	500	0	0	400	0	10,000	3,000	0	5,000	18,900	1,500
Telephone/Fax/Internet	500	500	0	10,000	150	22,000	30,000	0	16,000	79,150	8,000
Legal / Accounting Fees	29,757	28,000	42,000	1,500	23,000	68,500	0	0	0	192,757	13,500
Consulting Fees	50,000	0	30,000	1,500	0	9,000	10,000	0	0	100,500	0
Office Supplies / Printing / Advertising	500	300	0	8,000	500	28,000	22,500	0	3,750	63,550	8,000
Insurance	17,333	20,473	2,500	54,247	8,723	88,609	18,825	14,976	17,732	243,418	7,779
Travel & Meals	1,000	1,500	5,000	1,000	300	6,500	1,000	0	500	16,800	3,000
On-Line Services, Dues & Subscriptions	1,000	50	1,200	1,500	0	9,000	0	0	2,500	15,250	1,000
Total	$220,000	$268,656	$85,610	$1,279,086	$310,127	$1,456,506	$495,827	$119,118	$709,728	$4,944,658	$985,804
ACTUAL SPENDING TO DATE											
Personal Services (incl. Benefits)	$19,236	$28,991	$0	$203,645	$59,478	$205,870	$83,373	$12,465	$104,929	$717,986	$111,216
Occupancy Expenses	0	6,290	0	25,136	0	0	0	3,489	14,325	49,241	0
Government Assessment Fee	0	0	0	0	0	0	0	0	0	0	0
Repairs/Maint/Prop Mgmt/Other Outside Serv/Expenses	603	350	1,500	15,273	0	4,906	1,509	200	640	24,981	10,442
Computers, Software & Equipment	0	0	0	0	0	0	423	0	564	986	0
Telephone/Fax/Internet	0	100	0	1,007	7	1,346	4,870	0	3,907	11,238	827
Legal / Accounting Fees	0	1,865	4,469	13,548	0	23,968	0	0	0	43,850	4,506
Consulting Fees	0	0	0	0	0	0	0	0	0	0	0
Office Supplies / Printing / Advertising	0	0	0	1,150	0	624	0	0	635	2,408	792
Insurance	1,558	3,375	0	23,875	2,206	27,297	1,737	1,253	2,163	63,463	226
Travel & Meals	0	0	0	74	84	3,345	0	0	0	3,503	0
On-Line Services, Dues & Subscriptions	0	0	0	234	0	0	0	0	904	1,138	0
Total	$21,397	$40,972	$5,969	$283,941	$61,775	$267,355	$91,912	$17,407	$128,065	$918,793	$128,010
BALANCE REMAINING											
Personal Services (incl. Benefits)	$73,224	$161,842	$0	$842,294	$216,701	$974,627	$323,879	$71,077	$494,517	$3,158,162	$368,965
Occupancy Expenses	10,000	20,210	0	54,864	0	11,000	0	16,711	42,975	155,759	0
Government Assessment Fee	0	0	0	0	0	0	0	0	0	0	0
Repairs/Maint/Prop Mgmt/Other Outside Serv/Expenses	16,347	150	3,410	59,727	1,275	18,494	1,741	200	6,860	108,204	452,402
Computers, Software & Equipment	500	0	0	400	0	10,000	2,577	0	4,437	17,914	1,500
Telephone/Fax/Internet	500	400	0	8,993	143	20,654	25,130	0	12,093	67,912	7,173
Legal / Accounting Fees	29,757	26,135	37,531	(12,048)	23,000	44,532	0	0	0	148,907	8,994
Consulting Fees	50,000	0	30,000	1,500	0	9,000	10,000	0	0	100,500	0
Office Supplies / Printing / Advertising	500	300	0	6,850	500	27,376	22,500	0	3,115	61,142	7,208
Insurance	15,775	17,098	2,500	30,372	6,517	61,312	17,088	13,723	15,569	179,955	7,553
Travel & Meals	1,000	1,500	5,000	926	216	3,155	1,000	0	500	13,297	3,000
On-Line Services, Dues & Subscriptions	1,000	50	1,200	1,266	0	9,000	0	0	1,596	14,112	1,000
Total	$198,603	$227,684	$79,641	$995,145	$248,352	$1,189,151	$403,915	$101,711	$581,663	$4,025,865	$857,794
% of YTD Budget Used	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
OVERVIEW											
Annual Budget	$220,000	$268,656	$85,610	$1,279,086	$310,127	$1,456,506	$495,827	$119,118	$709,728	$4,944,658	$985,804
Actual to Date	$21,397	$40,972	$5,969	$283,941	$61,775	$267,355	$91,912	$17,407	$128,065	$918,793	$128,010
Balance Remaining	$198,603	$227,684	$79,641	$995,145	$248,352	$1,189,151	$403,915	$101,711	$581,663	$4,025,865	$857,794
% of Annual Budget Used	9.73%	15.25%	6.97%	22.20%	19.92%	18.36%	18.54%	14.61%	18.04%	18.58%	12.99%

Subsidiary Capital Budget Summary Variance Report (Excluding LMDC)
June 30, 2015

	Convention Center	Erie Canal Harbor	HCDC	Moynihan Station	Farley	Queens West	USA Niagara	Total All Subsidiaries
ANNUAL BUDGET								
Acquisition Costs	$0	$100,000	$0	$0	$500,000	$0	$0	$600,000
Design & Other Soft Costs	2,000,000	6,300,000	0	15,200,000	425,000	85,000	1,900,000	25,910,000
Legal Costs	0	1,000,000	150,000	95,000	300,000	30,000	100,000	1,675,000
Property Management/Maintenance Costs	0	3,500,000	0	0	4,950,000	120,000	1,500,000	10,070,000
Insurance	0	108,844	0	538,975	728,958	0	0	1,376,777
Demolition & Site Clearance	0	0	0	0	0	75,000	0	75,000
Construction Costs	2,400,000	23,900,000	0	68,000,000	100,000	5,035,636	12,130,000	111,565,636
Other Misc. Costs	0	0	0	0	0	0	0	0
Total	**$4,400,000**	**$34,908,844**	**$150,000**	**$83,833,975**	**$7,003,958**	**$5,345,636**	**$15,630,000**	**$151,272,413**
ACTUAL SPENDING TO DATE								
Acquisition Costs	$0	$0	$0	$0	$0	$0	$0	$0
Design & Other Soft Costs	0	358,055	0	1,934,221	145,770	15,268	240,309	2,693,624
Legal Costs	0	157,151	37,734	37,770	12,258	0	7,678	252,591
Property Management/Maintenance Costs	0	887,121	0	0	3,126,297	22,616	341,542	4,377,576
Insurance	0	32,271	0	44,797	182,362	0	0	259,431
Demolition & Site Clearance	0	0	0	0	0	24,383	0	24,383
Construction Costs	1,491,219	1,158,609	0	12,977,837	0	0	10,000	15,637,665
Other Misc. Costs	0	0	0	0	0	0	0	0
Total	**$1,491,219**	**$2,593,207**	**$37,734**	**$14,994,626**	**$3,466,687**	**$62,267**	**$599,529**	**$23,245,269**
BALANCE REMAINING								
Acquisition Costs	$0	$100,000	$0	$0	$500,000	$0	$0	$600,000
Design & Other Soft Costs	2,000,000	5,941,945	0	13,265,779	279,230	69,732	1,659,691	23,216,376
Legal Costs	0	842,849	112,266	57,230	287,742	30,000	92,322	1,422,409
Property Management/Maintenance Costs	0	2,612,879	0	0	1,823,703	97,384	1,158,458	5,692,424
Insurance	0	76,573	0	494,178	546,596	0	0	1,117,346
Demolition & Site Clearance	0	0	0	0	0	50,618	0	50,618
Construction Costs	908,781	22,741,391	0	55,022,163	100,000	5,035,636	12,120,000	95,927,971
Other Misc. Costs	0	0	0	0	0	0	0	0
Total	**$2,908,781**	**$32,315,638**	**$112,266**	**$68,839,349**	**$3,537,271**	**$5,283,369**	**$15,030,471**	**$128,027,144**
ANNUAL OVERVIEW								
Annual Budget	**$4,400,000**	**$34,908,844**	**$150,000**	**$83,833,975**	**$7,003,958**	**$5,345,636**	**$15,630,000**	**$151,272,413**
Actual Spending to Date	**$1,491,219**	**$2,593,207**	**$37,734**	**$14,994,626**	**$3,466,687**	**$62,267**	**$599,529**	**$23,245,269**
Balance Remaining	**$2,908,781**	**$32,315,638**	**$112,266**	**$68,839,349**	**$3,537,271**	**$5,283,369**	**$15,030,471**	**$128,027,144**
% of Budget Used	**33.89%**	**7.43%**	**25.16%**	**17.89%**	**49.50%**	**1.16%**	**3.84%**	**15.37%**

NEW YORK STATE OF OPPORTUNITY. | Empire State Development

FOR CONSIDERATION
August 20, 2015

TO:	The Directors
FROM:	Howard A. Zemsky
SUBJECT:	Procurement of Real Estate Transaction Management Services for START-UP NY Properties
REQUEST FOR:	Authorization to Enter Into Contracts for Real Estate Transaction Management Services for START-UP NY Properties

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CONTRACT NEED AND JUSTIFICATITON

I. CONTRACT SUMMARY

Firms	Newmark Grubb Knight Frank ("Newmark") and Cushman and Wakefield ("Cushman") collectively ("Brokers")
Scope of Services:	Brokers would provide real estate transaction management services at START-UP NY sites, including valuing, marketing and facilitating transactions. Sales and leases of ESD property, if any, would require further authorization from the Directors.
Contract Amount:	Payment is equal to a percentage of the transaction which varies by deal terms and region.
Funding Source:	Proceeds from sale or leased properties. For leased properties, payment would be met from rental receipts.

II. BACKGROUND

START-UP NY (SUNY Tax-Free Areas to Revitalize and Transform Upstate New York) is an initiative created by Governor Andrew M. Cuomo to encourage businesses to start up, relocate to, or expand in New York State through affiliations with public and private colleges, universities, and community colleges. The program provides a number of tax benefits to eligible companies, including the opportunity to operate state and local tax-free on or near participating academic campuses or other designated sites, while also allowing new employees of participating businesses to pay no state or local personal income taxes. In 2014, Empire State Development (ESD) on behalf of the State University of New York (SUNY) conducted an internal review of underutilized State-owned property that could be leveraged for job creation

and START-UP NY. The outcome of the review highlighted the need for outside real estate transaction management services for START-UP NY properties.

ESD is preparing to market START-UP NY properties and proposes to engage the Brokers who have already been contracted by SUNY for this purpose. While ESD was involved in the procurement, the contracts with the Brokers are held by SUNY and ESD staff has determined that separate contracts between the Brokers and ESD on the same terms are necessary for these transactions.

III. FIRM SELECTION PROCESS

SUNY, in consultation with ESD, issued a request for proposals (RFP) in June 2014 to engage the services of two firms to assist with actively marketing the START-UP initiative in the awarded regions, developing an accurate database of available sites and recommending additional inventory, lead tracking, real estate transaction management, financial analysis, account management and reporting.

SUNY's RFP stated that two contracts would be awarded, one for "Region 1" which includes Central New York, Finger Lakes, Southern Tier and Western New York and one for "Region 2" which includes Capital District, Long Island, Mid-Hudson, Mohawk Valley and North Country. The procurement was advertised in the New York State Contract Reporter on June 6, 2014 and responses were due on June 27, 2014.

A selection committee comprised of 5 staff members from ESD, 4 staff members from SUNY and 1 staff member who works for both SUNY and ESD reviewed and scored the proposals received. The scoring, which was outlined in the RFP, weighted technical criteria with 65 points, cost with 25 points and presentation (if any) with 10 points for a total of 100 points. The technical criteria included firm response/ capabilities and coverage, overall firm experience, transaction management team and field brokers, marketing capabilities, operating philosophy, performance and quality assurance, MWBE participation and commencement plan. The procurement resulted in Newmark being awarded a contract for Region 1 and Cushman being awarded a contract for Region 2.

Given the procurement conducted by SUNY with ESD involvement, the contracts between the ESD and the Brokers would be based on piggybacking on the SUNY RFP.

IV. SCOPE OF WORK

Brokerage firms are expected to value, market and facilitate the sale and leasing of START-UP NY properties.

V. CONTRACT PRICE AND FUNDING

Subject to requisite approvals, ESD would enter into contracts with Brokers on the same terms as the SUNY contracts. Brokers would receive a percentage of the transaction amount, which varies by deal and region, and which is consistent with prevailing market rates for such services. The contract would be for a three year term, subject to two (2) one-year extensions upon the mutual consent of the Parties, and with the approval of the NYS Attorney General and the Office of the New York Comptroller as required.

VI. CONTRACTOR RESPONSIBILITY

Pursuant to State Finance Law Section 163 and the Corporation's policy related thereto, staff has: (a) considered Brokers' ability to perform the services provided for in the proposed contract; and (b) consulted the list of offerers determined to be non-responsible bidders and debarred offerers maintained by the New York State Office of General Services. Based on the foregoing, staff considers the Brokers to be responsible.

VII. ENVIRONMENTAL REVIEW

Staff has determined that the proposed authorization constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implanting regulations for the New York Department of Environmental Conservation. No further environmental review is required in connection with this authorization.

VIII. NON-DISCRIMINATION AND CONTRACTOR & SUPPLIER DIVERSITY

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Brokers 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 20%. The overall goal shall include a Minority Business Enterprise (MBE) participation goal of 14% and a Women Business Enterprise (WBE) participation goal of 6% related to the total value of the contract.

Brokers shall also ensure the participation of Minorities and Women in the project workforce totaling 10% for each of the two categories, for a combined minority and women workforce totaling 20%.

IX. REQUESTED ACTION

The Directors are asked to: (1) make a determination of responsibility with respect to Brokers; and (2) authorize the Corporation to retain Brokers for such services as are described in these materials.

X. RECOMMENDATION

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

XI. ATTACHMENT

Resolution

August 20, 2015

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT - Procurement of Real Estate Transaction Management Services for START-UP NY Properties - Authorization to Enter Into Contracts for Real Estate Transaction Management Services for START-UP NY Properties

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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 Newmark Grubb Knight Frank and Cushman and Wakefield to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into contracts with Newmark Grubb Knight Frank and Cushman and Wakefield for the purposes and services, and substantially on the terms and conditions as set forth in the Materials; and be it further

RESOLVED, that the President, or other Officer of the Corporation, or his 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.

* * *

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FOR CONSIDERATION
August 20, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Procurement of: Consulting Services to Assist in the Scoping and Analysis Phase (Phase I) of the New NY Broadband Program

REQUEST FOR: Authorization to Enter into a Contract for Broadband Consulting Services and to Take Related Actions

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CONTRACT NEEDS AND JUSTIFICATION

I. Contract Summary

Contractor: Columbia Telecommunications Corp. (d/b/a CTC Technology & Energy) ("CTC")

Scope of Services: CTC will utilize industry expertise to assist the ESD Broadband Program Office with the initial scoping and upfront analysis (Phase I) for the New NY Broadband Program. This includes assessing the State's current broadband environment, developing appropriate parameters for subdividing the State, recommending optimal technical approaches for achieving the State's broadband goals in each subdivision, and developing statewide and regional cost models to guide decision-making and project implementation.

Contract Term: Not to exceed 6 months

Contract Amount: Not to Exceed $180,000

Funding Source(s): $500 Million New NY Broadband Program

II. Background

The Internet affects almost everyone in the world. Businesses need high-speed broadband to access customers and markets, increase the speed of transactions, and reduce communication costs. Students and teachers need it to facilitate online learning, access e-resources, and give students the skills they need for 21st century jobs. Residential consumers need broadband so kids can do their homework, patients in rural areas can monitor their health and communicate with doctors, and employees can telecommute to work. Extending broadband access to underserved and unserved areas of the state also has the potential to increase tourism to these areas and help tourism-based businesses grow.

Governor Cuomo has made the largest and most ambitious public investment in universal broadband deployment in the country. Governor Cuomo has created a $500 million New NY Broadband Fund, matched by $500 million in private funding, which will allow every New Yorker to have access to high speed internet by the end of 2018.

This unprecedented commitment will create jobs and investment to ensure New York's position as an economic powerhouse in the 21st century global economy and support education, public safety, healthcare, and government.

III. Contractor Selection Process

This type of broadband cost modeling requires a very specialized type of experience and analytical agility. CTC is uniquely qualified to support NYS across the full range of its broadband planning efforts with more than 30 years' experience on meeting public sector clients' needs in broadband and communications engineering, financial analysis, and strategic planning.

CTC has successfully led large-scale network evaluations and modeling for statewide fiber networks in Kentucky, Maryland, and Pennsylvania, and for national initiatives led by the U.S. Postal Service and the Government of New Zealand; and has been awarded consulting agreements with the states of Colorado, Delaware, Kansas, Maryland, and New Mexico, and some of the largest cities in the country (including Atlanta, Boston, the District of Columbia, San Francisco, and Seattle.) Additionally, they have experience with rural, suburban, and urban communities nationwide; with a full range of fiber and wireless technologies; and routinely address interrelated technical and business planning challenges presented by public sector broadband.

CTC is a certified Women Business Enterprise ("WBE"). The requested contract will be a contract for less than $200,000 with a NYS certified woman-owned business and therefore qualifies as a discretionary purchase under the Governor's MWBE Executive Order for no "formal competitive process" required. Furthermore, this contract is critical for the timing of the Project's schedule.

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

IV. Scope of Work

1. Task 1: Initiate Project with Strategy Workshop – CTC will confirm their understanding of the project and present an overview of their planned approach.
2. Task 2: Conduct Technical Analysis - Building on the State's existing data—including detailed information about available services and infrastructure, topography, population density, and other key parameters—CTC will analyze the State's broadband landscape, identify gaps (both in terms of unserved and underserved communities, and the availability and usability of existing broadband infrastructure, such as telecommunications and cable TV systems), and recommend a range of potential technical models for meeting the State's broadband expansion goals.
3. Task 3: Develop Statewide Cost Modeling Tool – Using the statewide technical analysis, CTC will develop statewide and regional cost models that maximize the State's available funding (including private sector matching) in terms of meeting the goal of ubiquitous broadband availability for all residents.
4. Task 4: Recommend Implementation Strategies – CTC will review a range of implementation strategies and present recommendations regarding next steps. This includes structuring the funding mechanism, including through a potential reverse auction structure or other competitive process. The discussions and recommendations will also detail how the mechanism should work.

V. Contract Term, Price and Funding

- Not to exceed 6 Month Contract
- Not to exceed $180,000, Hourly based
- $500M New NY Broadband Fund

VI. Non-Discrimination and Contractor & Supplier Diversity

The Corporation's Non-Discrimination and Contractor & Supplier Diversity policy will apply to this contract. The Contractor shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women-owned 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 value of ESD's funding.

Columbia Telecommunications Corp. (d/b/a CTC Technology & Energy) is a Women-owned Business Enterprise certified by the State of New York and may utilize its certification to satisfy the above requirement.

VII. Environmental Review

ESD staff has determined that the authorization to enter into a contract for broadband consulting services constitutes a Type II action 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 authorization.

VIII. Requested Action

The Directors are requested to (1) make a determination of responsibility with respect to the proposed contractor; (2) authorize the Corporation to enter into a contract with Columbia Telecommunications Corp. (d/b/a CTC Technology & Energy) for an amount not to exceed $180,000.

IX. Recommendation

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

X. Attachments
Resolution

August 20, 2015

EMPIRE STATE DEVELOPMENT – Procurement of: Consulting Services to Assist in the Scoping and Analysis Phase (Phase I) of the New NY Broadband Program - Authorization to Enter into a Contract for Broadband Consulting 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 Columbia Telecommunications Corp. (d/b/a CTC Technology & Energy) to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Columbia Telecommunications Corp. (d/b/a CTC Technology & Energy) not to exceed $180,000 for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the President 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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