

NYS Urban Development Corporation Meeting
Via Video Conference and Teleconference
Thursday, 10/15/2020
9:30 - 11:30 AM ET

I. Corporate Action

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

091720 Draft ESD Minutes - Page 4

Oral Reports

A. President's Report

B. Loans and Grants - Summary of Projects

II. Projects

A. Buffalo (Western New York Region – Erie County) - MSAAHCC Strategic Action Plan Working Capital – Buffalo Regional Innovation Cluster (Working 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
MSAAHCC Strategic Action Plan Working Capital - Page 40

B. Buffalo (Western New York Region – Erie County) – Buffalo Museum of Science ESCEDF – Buffalo Regional Innovation Cluster (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 Take Related Actions
Buffalo Museum of Science ESCEDF - Page 48

C. Jamestown (Western New York Region – Chautauqua County) – City of Jamestown NY Works EDF 2020 Working Capital – New York Works Economic Development Fund (Capital and Working Capital Grant)

Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions
City of Jamestown NY Works EDF 2020 - Page 58

D. Oswego (Central New York Region – Oswego County) – West First Street Redevelopment Capital – Downtown Revitalization Initiative (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
West First Street Redevelopment Capital - Page 67
West First Street Redevelopment Capital Photographs - Page 77

E. Regional Council Award – Cortland (Central New York Region – Cortland County) – Cortlandville Gutches Lumber Sports Complex Phase 1 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
Cortlandville Gutches Lumber Sports Complex Phase 1 Capital - Page 79
Cortlandville Gutches Lumber Sports Complex Phase 1 Capital Photographs - Page 89

F. Regional Council Award – Priority Project – Syracuse (Central New York Region – Onondaga County) – 400 South Salina Street Sibley's 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 Grants and to Take Related Actions; Determination of No Significant Effect on the Environment
400 South Salina Street Sibleys Building Capital - Page 91
400 South Salina Street Sibleys Building Capital Photographs - Page 101

G. Regional Council Award – Priority Project – Schenectady (Capital Region – Schenectady County) – The Mill Artisan District Capital – Regional Council Capital Fund– (Capital Grants)

Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make Grants and to Take Related Actions; Determination of No Significant Effect on the Environment
The Mill Artisan District Capital - Page 103
The Mill Artisan District Capital Photographs - Page 116

H. Regional Council Award – Priority Project – Rochester (Finger Lakes Region – Monroe County) – La Marketa Latin American Village Plaza 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

La Marketa Latin American Village Plaza Capital - Page 118
La Marketa Latin American Village Plaza Capital Photographs - Page 128

I. Priority Project - Batavia (Finger Lakes Region – Genesee County) – Ellicott Station Capital – Downtown Revitalization Initiative (Capital Grant)

Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions
Ellicott Station Capital - Page 129
Ellicott Station Capital Photographs - Page 138

J. Regional Council Award – Pittsford (Finger Lakes Region – Monroe County) – The Schottland 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
The Schottland Family YMCA Capital - Page 139

K. Regional Council Award – Yonkers (Mid-Hudson Region – Westchester County) – City of Yonkers Ashburton Avenue 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
City of Yonkers Ashburton Avenue Capital - Page 148

L. Statewide – Restore New York Communities – Capital Grant

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

Grantee

A. Village of Hudson Falls - Masonic Temple RESTORE IV (Washington County) - \$477,258

Restore New York Communities Capital Grant - Page 157

III. Non-Discretionary Consent Calendar

A. Non-Discretionary Projects – Consent Calendar

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

Local Assistance (Senate)

A. Bronx Overall EDC Working Capital - Bronx Overall Economic Development Corporation (Bronx County) - \$500,000

Non-Discretionary Consent Calendar - Page 167

IV. New York State Electric Generation Facility Cessation Mitigation Program

A. New York State Electric Generation Facility Cessation Mitigation Program

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

NYS Electric Generation Facility Cessation Mitigation Program - Page 177

V. Administrative Action

A. Procurement of Event Management Vendor Services for the 2020 NYS MWBE Forum

Authorization to Amend a Contract with Renee Sacks Associates, Inc. for Event Management Vendor Services Relating to the 2020 NYS MWBE Forum and to Take Related Actions

Procurement Amendment MWBE 2020 Forum - Page 182

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION

d/b/a Empire State Development

Meeting of the Directors

Conducted Via Teleconference

September 17, 2020

MINUTES

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

Present for ESD: Simone Bethune, Senior Project Manager
Douglas Bressette, Treasurer
James Fayle, Director - Central New York Regional Office
Elizabeth Fine, Executive Vice President - Legal and General Counsel
Ed Hamilton, Executive Vice President - Administration
Peter Heilbrunn, Assistant Treasurer - Debt Management
Felisa Hochheiser, Director of Compliance
Donna Howell, Director of Regional Business Development - Southern Tier
Jeff Janiszewski, Senior Vice President of Strategic Business Development
Elaine A. Kloss, Chief Financial Officer
James Kostenblatt, Acting Director - Mid-Hudson Regional Office
Edwin Lee, Senior Vice President and Director of Economic Incentives
Holly Leicht, Executive Vice President - Real Estate Development & Planning
Cara Longworth, Director - Long Island Regional Office
Amanda Mays, Director - Western New York Regional Office
Kathleen Mize, Deputy Chief Financial Officer and Controller
Glendon McLeary, Vice President and Director - Loans and Grants
Richard Newman, Executive Vice President and Chief of Staff
Michael Reese, Director - Mohawk Valley Regional Office
Debbie Royce, Corporate Secretary
Joseph Tazewell, Director - New York City Regional Office
Goldie Weixel, Senior Managing Attorney
Kevin Younis, Chief Operating Officer

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

Following the roll call and confirmation that a quorum was present, the meeting of the Directors of ESD was called to order at 9:30 a.m. by Chair Cohen. He noted for the record that due to public health concerns, this meeting would be conducted by teleconference as authorized by an Executive Order of the Governor.

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

Chair Cohen then asked the Directors if anyone had any conflicts of interest to note on any of the Agenda items. He noted that he is a board member of New York University (“NYU”) and would recuse himself from today’s vote regarding the NYU Virtual Reality Capital project.

Chair Cohen then asked if there were any other Directors with any conflicts to note regarding the projects listed on today’s Agenda.

Director Lacewell stated that she is a teacher at NYU and would also recuse herself from

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the vote regarding the NYU Virtual Reality Capital project.

Director Gertler then recused himself from the vote regarding the Delegation of Authority Agenda item as the proposed delegation to enter into COVID-19 pandemic relief assistance related contracts would be to him as the President and CEO Designate.

Director Perales noted that there were two items on the Agenda that relate to the State University of New York (“SUNY”) and he would recuse from those items as he serves as Vice Chair of SUNY’s Board of Trustees. He noted he would recuse from the Broome Community College – Carnegie Library Capital project located in Binghamton and the Stony Brook Medicine National Cancer Institute item in the Non-Discretionary Consent Calendar.

The Chair then called for a motion to approve the Minutes of the August 20, 2020 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 AUGUST 20, 2020
MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT
CORPORATION**

RESOLVED, that the Minutes of the meeting of the Corporation held on August 20, 2020, 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.

* * *

Next, Chair Cohen called on Peter Heilbrunn to present at item related to the

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Corporation’s Annual Investment Report and Investment Guidelines for the Directors’ consideration.

Mr. Heilbrunn explained that annual approval of ESD’s Investment Report and Investment Guidelines is required under the Public Authorities Law.

Mr. Heilbrunn noted that the item includes details regarding: (1) the Corporation’s bond portfolio at fiscal year-end; (2) the results of the annual audit; and (3) the investment performance for the fiscal year.

Mr. Heilbrunn further noted that the total investment earnings for fiscal year 2019-2020 was \$36.7 million, which is a decrease of 2.7 percent from last year. He stated the difference is due to lower interest rates and the earnings were generated from corporate funds, revenue bond funds and project and program funds.

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

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

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

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Investment Report (“Report”) which includes, among other things, the Corporation's Investment Guidelines (“Guidelines”); and

WHEREAS, the 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, 2020; and

WHEREAS, the Corporation adopted Guidelines in 1984 which have been amended and were most recently approved by the Corporation on July 18, 2019; and

WHEREAS, the Corporation has reviewed the Report and the Guidelines, as amended, 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 Designate, 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.

* * *

Next, Chair Cohen called on Jeff Janiszewski to present the next item on the Agenda that related to the extension of the Delegation of Authority to enter into contracts for COVID-19 pandemic relief assistance.

Mr. Janiszewski explained that at its March 26th Meeting, the Directors delegated to the President and Chief Executive Officer, the authority to enter into contracts for COVID-19 pandemic relief assistance not to exceed \$1 million. He advised that this delegation is set to expire on September 26th. He advised that the Corporation wishes to extend the delegation to

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the President and Chief Executive Officer, or if he designates, the Chief Executive Officer, to for an additional 6 months from today.

Chair Cohen asked Mr. Janiszewski to provide examples of how this has been utilized and why the notion of being able to respond quickly and to have the delegation instead of seeking board authorization is critical for these types of contracts.

Mr. Janiszewski explained that in March, Governor Cuomo put out an urgent call to manufacturers to either re-tool or scale up to improve the amount of critical medical supplies that is produced in New York State as it began responding to the pandemic. He advised as such, ESD was able to make agreements with companies to re-tool and had monetary disbursements to those companies within a couple of weeks.

Mr. Janiszewski noted that had these contracts gone through the regular process, it could have been months before disbursements were made to the companies.

Following the full presentation, the Chair called for questions or comments from the Directors. Hearing none and noting that no comments were received from the public, it was again noted that Director Gertler would recuse from the item. Upon motion duly made and seconded, the following resolution was unanimously adopted:

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NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT – Delegation of Authority to Enter into Contracts – COVID-19 Pandemic Relief Assistance Contracts - Extension of Delegation of Authority

BE IT RESOLVED, that in accordance with the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, the President and Chief Executive Officer or, if he or she so designates, the Chief Operating Officer hereby is, authorized to enter into COVID-19 pandemic relief assistance contracts, including, without limitation, grant disbursement agreements and loan documents, in amounts not to exceed One Million Dollars (\$1,000,000), on behalf of the Corporation with such persons, firms and corporations as he or she may deem necessary to exercise the powers, duties and functions of the Corporation as prescribed by law and as they relate to COVID-19 pandemic relief assistance, and to make all findings required by the UDC Act and/or other applicable laws, and to take all such other actions as may be necessary or appropriate in connection with the approval, execution and implementation of such contracts for a period of six (6) months commencing on the date hereof, unless extended by the Directors; and be it further

RESOLVED, that the President and Chief Executive Officer shall, from time to time, advise the Directors of contracts which have been entered into pursuant to this authority.

* * *

Next, Chair Cohen asked Director Gertler to provide the President’s Report on the Corporation’s most recent activities.

Following the President’s Report, the Chair called on Glendon McLeary to present a summary of the project items on the Agenda.

Mr. McLeary advised that the Directors were being asked to consider 10 projects totaling \$37,117,200 million in grants. He further advised that there were thirteen Regional Council awards and two discretionary awards that will support various projects in regions throughout the State.

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Mr. McLeary noted that these projects will leverage over \$483 million of additional investment, retain 135 jobs and create 891 new jobs in the State.

Next, Chair Cohen called on Amanda Mays, Director of ESD's Western New York Regional Office, to present the next two projects on the Agenda for the Directors' consideration.

The first project Ms. Mays presented involved a Regional Council Capital Fund grant in the amount of \$273,000 to the Niagara Aquarium Foundation d/b/a The Niagara Aquarium.

Ms. Mays noted that the grant will be used for costs associated with a \$1.9 million project to create an interactive touch pool exhibit.

Ms. Mays further noted that the installation of this exhibit marks the completion of the first phase of the aquarium's master plan, which included infrastructure improvements, new exhibits and enhanced guest experiences.

The second project Ms. Mays presented involved a Regional Council Capital Fund grant in the amount of \$377,000 to fund a portion of the Sheet Metal Workers 71 Training Center Capital project.

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Ms. Mays noted that the grant will be used for costs associated with the \$1.3 million project consisting of the rehabilitation of an existing facility into a training center for union members.

Following the full presentation of both projects, Chair Cohen called for questions or comments from the Directors. Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

Regional Council Award – Priority Project – Niagara Falls (Western New York Region – Niagara County) – Aquarium of Niagara Shark and Ray Bay Interactive Touch Pool 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 Aquarium of Niagara Shark and Ray Bay Interactive Touch Pool Capital -- Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Aquarium of Niagara a grant for a total amount not to exceed two hundred seventy three thousand dollars (\$273,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials

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

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

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

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

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Regional Council Award – Priority Project – Niagara Falls (Western New York Region – Niagara County) – Aquarium of Niagara Shark and Ray Bay Interactive Touch Pool 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 Niagara Shark and Ray Bay Interactive Touch Pool Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Regional Council Award – Buffalo (Western New York Region – Erie County) – SMART 71 Training Center Capital - Regional Council Capital Fund (Capital Grant) – Findings – 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 SMART 71 Training Center Capital – Regional Council Capital Fund (Capital Grant) Project (the “Project”), the

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

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to SMART 71 a grant for a total amount not to exceed Three Hundred Seventy Seven Thousand Dollars (\$377,000) 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 Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

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

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

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The Chair then called on Michael Reese, Director of ESD’s Mohawk Valley Regional Office, to present the next two items on the Agenda for the Directors’ consideration.

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Mr. Reese explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of \$480,000 to Little Falls Hospital to be used to fund a portion of the cost of constructing a new 7,500 square-foot primary care facility in the Village of Dolgeville, Herkimer County.

Mr. Reese noted that Little Falls Hospital developed and constructed a primary care service center to replace an aging, outdated facility not originally designed for a medical function and that the new facility will provide home and onsite access for patients seeking various services. He further noted that the total budget for the project was \$2.7 million and it was completed in February 2020.

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

Regional Council Award – Priority Project –Dolgeville (Mohawk Valley Region – Herkimer County) – Little Falls Hospital Capital – Regional Council Capital Fund(Capital Grant) – Findings and Determinations Pursuant to Section10(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 Little Falls Hospital 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

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Little Falls Hospital a grant for a total amount not to exceed Four Hundred Eighty Thousand Dollars (\$480,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

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Regional Council Award – Priority Project – Dolgeville (Mohawk Valley Region – Herkimer County) – Little Falls Hospital Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

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RESOLVED, that based on the materials submitted to the Directors with respect to the Little Falls Hospital Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Next, Chair Cohen called on James Kostenblatt, Acting Director of ESD's Mid-Hudson Regional Office, to present the next item on the Agenda for the Directors' consideration.

Mr. Kostenblatt explained the Directors were being asked to approve six grants totaling \$25.1 million to LEGOLAND New York theme park in the Town of Goshen in Orange County.

Mr. Kostenblatt further explained that the company has committed to creating 573 new jobs, of which 285 are permanent full-time employees and 288 are seasonal full-time employees. He also noted the project will include the construction of a new exit ramp on the highway and upgrades to local roads.

Mr. Kostenblatt advised that LEGOLAND New York was scheduled to open in July 2020, but due to COVID-19 was delayed and is scheduled to open in 2021.

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

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Regional Council Award – Priority Project – Goshen (Mid-Hudson Region – Orange County) – LEGOLAND New York Capital and Working Capital – Market NY – Empire State Economic Development Fund, Regional Council Capital Fund, Upstate Revitalization Initiative, and SUBDOT - New York State Special Infrastructure Account (Capital and Working Capital Grants) – Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make Grants and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the LEGOLAND New York Capital -- 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 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 LEGOLAND New York Capital -- 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 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

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RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to LEGOLAND New York LLC six grants for a total amount not to exceed Twenty Five Million and One Hundred Thousand Dollars (\$25,100,000) from Market NY – Empire State Economic Development Fund, Regional Council Capital Fund, Upstate Revitalization Initiative, and SUBDOT - New York State Special Infrastructure Account, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

* * *

Regional Council Award – Priority Project – Goshen (Mid-Hudson Region – Orange County) – LEGOLAND New York Capital – Market NY EDF, Regional Council Capital Fund Upstate Revitalization Initiative, SUBDOT(Capital and Working Capital Grants) – Adoption of Findings Pursuant to the State Environmental Quality Review Act

RESOLVED, that with respect to the LEGOLAND New York Capital project (the “Project”), the Corporation hereby makes and adopts pursuant to SEQRA the following findings and determinations, which findings and determinations are made after full consideration of the Findings Statement attached as Exhibit A hereto, which Exhibit A is hereby adopted by the Corporation and copies of which document are hereby filed with the records of the Corporation.

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- The Corporation has given consideration to the DEIS and FEIS, respectively prepared for the proposed the LEGOLAND New York project;
- The requirements of the SEQRA process, including the implementing regulations of the New York State Department of Environmental Conservation, have been met;
- Consistent with social, economic and other essential considerations from among the reasonable alternatives available, the Project is one that avoids or minimizes adverse environmental effects to the maximum extent practicable, including the effects disclosed in the FEIS and the Findings Statement;
- Consistent with social, economic and other essential considerations, to the maximum extent practicable, adverse environmental effects revealed in the environmental impact statement process will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigation measures described in the FEIS and the Findings Statement;
- The Project is in compliance with Section 14.09 of the State Historic Preservation Act; and
- The Project is in compliance with Section 305(4) of the Agriculture and Markets Law.

and be it further

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

* * *

The Chair then called on Donna Howell, Director of Regional Business Development of ESD's Southern Tier Regional Office, to present the next item on the Agenda for the Directors' consideration.

Ms. Howell explained that the Directors were being asked to approve a Regional Council

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Capital Fund grant in the amount of \$5,487,200 to renovate the former Carnegie Library into a state-of-the-art culinary and event center in downtown Binghamton in order to grow its new School of Culinary Arts. She noted that the library had served as the Broome County Public Library for 96 years.

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

Regional Council Award – Priority Project – Binghamton (Southern Tier Region – Broome County) – Broome Community College- Carnegie Library 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 Broome Community College- Carnegie Library Capital -- Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

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

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

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Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Broome Community College a grant for a total amount not to exceed Five Million Four Hundred Ninety-Seven Thousand Two Hundred Dollars (\$5,497,200) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

* * *

Chair Cohen then called on James Fayle, Director of ESD’s Central New York Regional Office, to present the next item on the Agenda for the Directors’ consideration.

Mr. Fayle explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of \$940,000 to Martens Fresh Holding, Inc., which will be used toward the expansion and equipment of their current facility, as well as the purchase of a 100,000 square-foot refrigerated warehouse.

Mr. Fayle noted that the project will retain 100 jobs and create and additional 100 jobs,

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of which 20 have already been created.

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

Regional Council Award – Port Byron (Central NY Region – Cayuga County) – Martens Fresh 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 Martens Fresh Capital - Regional Council Capital Fund (Capital Project) (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Martens Fresh Holding, Inc. a grant for a total amount not to exceed Nine Hundred and Forty Thousand Dollars (\$940,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

* * *

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

The first project Mr. Tazewell presented involved a Regional Council Capital Fund grant in the amount of \$1.2 million to the Bronx River Media Group LLC to be used to fund a new motion picture television production facility in the Soundview section of the Bronx.

Mr. Tazewell noted that the newly completed 171,000 square-foot facility total cost was \$50.6 million and consists of Prime Star Studios, ranging from 15,000 to 18,000 square-feet of studio shop space, as well as support office space.

Mr. Tazewell further noted that the project will result in 28 new jobs and 460 production jobs.

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The second project Mr. Tazewell presented involved a Regional Council Capital grant in the amount of \$2.25 million to Nanotronics Imaging and will be used to establish a new manufacturing facility in the Brooklyn Navy Yard.

Mr. Tazewell explained that Nanotronics is a global developer of advanced, automated industrial microscopes, factory control tools and other devices powered by artificial intelligence. Through its subsidiary Nanotronics Health, a non-innovative ventilator, Inhale, was created and approved by the FDA to be used on patients with non-life threatening COVID-19 symptoms.

Mr. Tazewell further explained that the grant will be used to help build out 25,000 square-feet of space in a 150-year-old former Fisk Building Factory in the Brooklyn Navy Yard in order to expand its manufacturing.

Mr. Tazewell noted that the project will result in retaining 34 jobs and creating 190 new jobs of which 34 have already been created.

The third project Mr. Tazewell presented involved a Regional Council Capital Fund grant in the amount of \$700,000 to New York University and will be used for the construction of a state-of-the-art, augmented reality and virtual reality lab, referred to as RLab located in the Brooklyn Navy Yard.

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Mr. Tazewell noted that the onsite motion studio will provide a venue for new startup companies, academic researchers, new ventures, educators and students to better understand and develop AR/VR technology and its application.

Following the full presentation of all three projects, the Chair called for questions or further comments from the Directors. It was noted for the record that Chair Cohen and Director Lacewell recused themselves from the vote on the NYU Virtual Reality Capital resolution. Hearing no questions or comments and noting that no comments were received from the public, upon motion duly made and seconded, the following resolutions were unanimously adopted:

Regional Council Award – Priority Project –Bronx (New York City Region – Bronx County) – Bronx River Media 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 Bronx River Media Capital – Regional Council Capital Fund- (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has

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been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Bronx River Media Group a grant for a total amount not to exceed One Million Two Hundred Thousand Dollars from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

* * *

Regional Council Award – Priority Project – Bronx (New York City Region – Bronx County)
– Bronx River Media Capital – Regional Council Capital Fund (Capital Grant) –
Determination of No Significant Effect on the Environment

RESOLVED, that based on the materials submitted to the Directors with respect to the Bronx River Media Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Regional Council Award – Priority Project – Brooklyn (New York City Region – Kings County) – Nanotronics Imaging Project Chip 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 Nanotronics Imaging Project Chip Capital -- Regional Council Capital Fund (Capital Grant)Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Nanotronics Imaging, Inc. a grant for a total amount not to exceed TWO MILLION TWO HUNDRED FIFTY THOUSAND Dollars (\$2,250,000) 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 Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

* * *

Regional Council Award –Brooklyn (New York City Region – Kings County) – Nanotronics Imaging Project Chip 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 Nanotronics Imaging Project Chip Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Regional Council Award – Brooklyn (New York City Region – Kings County) – NYU Virtual Reality 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 NYU Virtual Reality Capital -- Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to New York University a grant for a total amount not to exceed Seven Hundred Thousand Dollars (\$700,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the

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

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

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

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

* * *

The Chair then called on Cara Longworth, Director of ESD’s Long Island Regional Office to present the next item on the Agenda for the Directors’ consideration.

Ms. Longworth explained that the Directors were being asked to approve a Regional Council Capital Fund grant in the amount of \$300,000 to Georgica Green Ventures to be used to assist in the cost of infrastructure upgrades necessary to support a mixed-use, affordable housing development in downtown Riverhead.

Ms. Longworth noted that the work will also enhance the quality of life for the residents and businesses by giving them access to updated infrastructure that will help the area to work more efficiently.

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

Regional Council Award – Priority Project – Riverhead (Long Island Region – Suffolk County) – Georgica Green Ventures 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

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

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Georgica Green Ventures ("GGV" or the "Recipient") 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 Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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necessary or appropriate in the administration of the grant; and be it further

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

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

* * *

Regional Council Award – Priority Project – Riverhead (Long Island Region – Suffolk County) – Georgica Green Ventures Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the materials submitted to the Directors with respect to the Georgica Green Ventures Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

The Chair then called on Simone Bethune to present the Non-Discretionary Consent Calendar item on the Agenda for the Directors' consideration.

Ms. Bethune explained that a Non-Discretionary grant refers to those commitments listed in the New York State budget that enhance the State's communities through cultural, educational research and development and civic organization.

Ms. Bethune further explained that these projects originate from the Governor, Assembly or the Senate and that ESD is named to administer the funding.

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Ms. Bethune explained that the Directors were being asked to approve an Assembly-sponsored grant in the amount of \$670,000 to the Research Foundation of SUNY Stony Brook Cancer Center to be used to support salaries of faculty and staff working to advance clinical and basic research, community outreach and the educational mission of the Stony Brook Cancer Center.

Ms. Bethune noted that the Center operates under the guidelines of the National Cancer Institute and must meet ever-evolving standards and requirements to maintain status as a National Cancer Institute designated facility.

Following the full presentation, the Chair called for questions or comments from the Directors. It was noted for the record that Director Perales recused himself from the vote on this item. Hearing no questions or comments and noting that no comments were received from the public, upon motion duly made and seconded, the following resolution was unanimously adopted:

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

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

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

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

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

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

Local Assistance – Project Summary Table

	Project Name	Project #	Grantee	Assistance Up To
	Local Assistance (Assembly)			
A.	Stony Brook Medicine National Cancer Institute Working Capital	133,055	The Research Foundation of the SUNY Stony Brook University	\$670,000
	TOTAL NON-DISCRETIONARY PROJECTS - 1		TOTAL	\$670,000

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.

* * *

Chair Cohen then called on Kevin Younis to present the summary of the Administrative Action items on the Agenda for the Directors’ consideration.

Mr. Younis noted that there were four items for consideration this month.

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The first item Mr. Younis presented involved a request to enter into a contract related to the Marketing Order Program with Cornell University.

Mr. Younis noted that the Market Order Program was established to promote the consumption and research of New York State agricultural products. He stated that producers of certain agricultural products pay a fee and those funds are used for market research of those products.

Mr. Younis noted that the program is managed in partnership with the New York State Department of Agriculture and Markets and the contract being considered today is with Cornell University in the amount of \$399,000.

The second item Mr. Younis presented involved a request to enter into a contract for renewal of Dunn & Bradstreet’s Market Insight Analytics Platform for an additional year in the amount of \$398,000.

Mr. Younis explained that this contract provides ESD with functions supporting market analysis, business planning and economic development and provides global access to all active business entities.

Mr. Younis noted that the cost and usage of this services will be split with the

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Department of Labor paying half and ESD paying the other half, each in the amount of \$199,000.

The third item Mr. Younis presented involved a request to amend a contract with Nixon Peabody to continue to provide legal services for New York Ventures, which manages New York’s venture capital funds for an additional amount of \$200,000.

The last item Mr. Younis presented involved a request to amend the contract with Holland & Knight LLP, to increase the contract limit by \$250,000 in an amount not to exceed \$1.2 million.

Mr. Younis explained that Holland & Knight would continue to provide legal services related to the Moynihan Station Civic and Land Use Improvement Project, including those related to construction, operation, maintenance, insurance and public/private partnerships.

Following the full presentation of all four items, the Chair called for questions or comments from the Directors. At this time, it was noted for the record that Director Lacewell would recuse herself from the vote regarding the Moynihan Station Civic and Land Use Improvement Project resolution because she is a member of the Board of the MTA. Hearing no questions or comments from the Directors and noting that no comments were received from the public, upon motion duly made and seconded, the following resolutions were unanimously adopted:

DRAFT – SUBJECT TO REVIEW AND REVISION

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT - Contract for Research and Development of the New York State Apple Industry Through Cornell University - Authorization to Enter into a Contract for Research and Development of the New York State Apple Industry Relating to the Apple Research and Development Program (Market Order); and Authorization to Take Related Actions

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

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Cornell University for a total contract amount not to exceed Three Hundred Ninety Nine Thousand Three Hundred and Sixty Dollars (\$399,360) for the purposes and services and substantially on the terms and conditions set forth in the Materials; and be it further

RESOLVED, that the President and Chief Executive Officer Designate, or other officer of the Corporation, or his or her 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.

* * *

NEW YORK STATE URBAN DEVELOPMENT d/b/a EMPIRE STATE DEVELOPMENT – Dun & Bradstreet - Authorization to Enter into a Contract for Renewal of Dun & Bradstreet Market Insight Licenses; and Authorization to Take Related Actions

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

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Dun & Bradstreet for the purposes and services, and substantially on the terms and conditions, set forth in the Materials; and be it further

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

* * *

Procurement of Legal Services – Statewide - Authorization to Extend a Contract with Nixon Peabody LLP for Legal Services and to Take Related Actions

BE IT RESOLVED, that on 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 Nixon Peabody, LLP (“Nixon”) to be responsible; and be it further

RESOLVED, that on the basis of the Materials, the Corporation be, and hereby is, authorized to amend its existing contract with Nixon by increasing the contract amount by an amount not to exceed Two Hundred Thousand Dollars (\$200,000), to provide legal services in connection with the NY Ventures Program; and be it further

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

* * *

NEW YORK CITY (New York County) – Moynihan Station Civic and Land Use Improvement Project – Authorization to Amend a Contract with Holland & Knight LLP; Authorization to Take Related Actions

RESOLVED, that in accordance with the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the “Materials”), the Corporation hereby finds Holland & Knight LLP to be responsible; and be it further

RESOLVED, that in accordance with the materials, the Corporation is hereby authorized to amend a contract with Holland & Knight LLP for \$250,000, for an aggregate amount not to exceed \$1,200,000 substantially on the terms and conditions set forth in the Materials; and be it further

RESOLVED, that the President and Chief of Executive Officer Designate, or another Officer of the Corporation, or their 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 actions as may be necessary or proper to implement the foregoing resolutions.

* * *

DRAFT – SUBJECT TO REVIEW AND REVISION

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

There being no further business, the meeting was adjourned at 10:43 a.m.

Respectfully submitted,

Debbie Royce
Corporate Secretary



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Buffalo (Western New York Region – Erie County) MSAAHCC Strategic Action Plan Working Capital – Buffalo Regional Innovation Cluster (Working 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

I. Project Summary

Grantee: Michigan Street African American Heritage Corridor Commission (“MSAAHCC” or the “Organization”)

ESD* Investment: A grant of up to \$281,050 to be used for consultant costs associated with undertaking a planning study to identify potential measures to better link the historic assets contained within the neighborhood along Michigan Avenue.

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

Project Locations: Michigan Street Corridor, Buffalo, Erie County

Proposed Project: Forming a strategic action for a specific investment area of the Heritage Corridor

Project Type: Planning Study

Regional Council: The Western New York Regional Economic Development Council has been made aware of this item. The project is consistent with the Regional Plan as it advances smart growth in the Western New York region.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Consultant fees for Planning Study	\$255,500	
Contingency	<u>\$25,550</u>	
Total Project Costs	<u>\$281,050</u>	
<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	<u>\$281,050</u>	<u>100%</u>
Total Project Financing	<u>\$281,050</u>	<u>100%</u>

III. Project Description

A. Grantee

Industry: Historic Preservation/Heritage Tourism

Grantee History: The neighborhood along Michigan Avenue plays a unique role in local and national African American history; including its role in the Underground Railroad, homes of residents involved in the precursor to the National Association for the Advancement of Colored Persons, a venue that helped shape the Jazz Age, and ongoing association with the Civil Rights Movement. In 2007, state legislation was passed to designate the area as a Heritage Corridor. The legislation also established the initial structure of the MSAAHCC, with Governor-appointed membership to include representation from the area heritage/cultural assets, along with numerous other public and philanthropic organization representatives. With a dedicated and mostly volunteer staff, the MSAAHCC endeavors to integrate the African American cultural significance and impact on Buffalo's history through public engagement and community education in hopes of encouraging continued cultural appreciation, preservation and community development.

Ownership: MSAAHCC is a not-for-profit organization.

Size: MSAAHCC has a nine-member volunteer board of directors. It recently appointed its first full-time executive director.

Market: N/A

ESD Involvement: In March 2019, Governor Andrew M. Cuomo announced an additional surge of funding as part of his "Buffalo Billion" initiative. \$65 million has been allocated "BBII" in funding through ESD for revitalization of

Buffalo’s East Side through investments in nine target areas along Michigan, Jefferson, Fillmore, and Bailey Avenues. For Michigan Avenue, this included \$7 million dedicated to improvements within the investment area to undertake and facilitate a unified and coordinated tourist designation for this area’s unique assets.

ESD is simultaneously working with owners/operators of historic assets/properties in the Corridor—Michigan Street Baptist Church, the Nash House, and the Colored Musicians’ Club—to use a portion of the allotted \$7 million to address immediate capital needs for stabilization at each property. Each of these properties has representation on the MSAAHCC board. The next step will involve undertaking the process to work cooperatively to best support sustainable operations, fundraising and marketing, and to identify and priority using the remaining funding for future capital investments.

In addition to ESD’s investment, a consortium of local philanthropic foundations is investing over \$8 million to complement ESD’s East Side investments; these funds are being used for personnel and capacity-building efforts. Concurrent to these efforts, major investments and revitalization work has been made in the adjacent areas of downtown Buffalo and the Buffalo Niagara Medical Campus. Private developers have taken note of the historic building stock along Michigan Street and have undertaken major renovations to create new opportunities for live/work environments. Thus, it is a particularly opportune time to undertake this planning effort in coordination with these other nearby activities.

Competition: N/A

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

B. The Project

Completion: December 2021

Activity: MSAAHCC has competitively procured the consultant Moody Nolan Inc. through an RFP process initiated in spring 2020. By engaging Commission members, corridor stakeholders and project sponsors and Moody Nolan Inc. will develop a plan to include short, medium, and long-term strategies to foster collaboration among the assets comprising the Heritage Corridor and identify how the MSAAHCC could best serve as the forum/structure for future collaborations, joint marketing efforts, sustainable operations, and also a concept design and corresponding budget for improvements in the investment area to activate the recommended strategies and

improvements.

Results: The Plan will formalize: roles and responsibilities of each of the historic assets located in the Corridor, MSAAHCC’s role in coordinating the tourism activities of the historic assets, potential cooperative revenue and operating models with the goal of making MSAAHCC and the historic assets economically sustainable with five years, a budget and prioritization of capital needs for cooperative operating features, and develop performance metrics that can quantify the increase in visitorship to the Corridor.

**Economic Growth
Investment**

Project: No Benefit-Cost Analysis (“BCA”) is required since this effort generates long-term benefits not captured in the short-term period used for the BCA and involves no permanent job commitments.

Grantee Contacts: Mr. Terry Alford, Executive Director
Michigan Street African American Heritage Corridor Commission
111 Genesee Street, Suite 401
Buffalo, NY 14203
(716) 332-1002
E-mail: talford@michiganstreetbuffalo. org

ESD Project No.: 134,096

Project Team:	Origination	Amanda Mays
	Project Management	Nancy Burkhardt
	Contractor & Supplier Diversity	Geraldine Ford
	Finance	Christina Choi
	Environmental	Paul Tronolone

C. Financial Terms and Conditions

1. The Grantee will demonstrate no materially adverse changes in its financial condition prior to disbursement.
2. Upon execution of the Grant Disbursement Agreement, up to \$281,050 will be deposited into an ESD held account (the “Imprest Account”). 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. Funds from the Imprest Account will be used for eligible project expenses.

The Grantee may, no more frequently than monthly, unless otherwise approved by ESD,

seek authorization to release funds from the Imprest Account to pay for eligible project consultant invoices due and payable, assuming all project approvals have been completed and funds are available. Each subsequent disbursement request from the Imprest Account will include current invoices and proof of payment for invoices submitted during the previous disbursement and such other documentation as ESD may reasonably require. Expenses must be incurred on or after September 15, 2020, to be considered eligible project costs. Disbursements require compliance with program requirements and must be requested by no later than June 30, 2021.

Within 12 months of the disbursement(s), the Grantee must document up to \$281,050 in eligible project expenditures; any remaining funds must be returned to ESD at that time.

3. The consultant agreement associated with the strategic action planning efforts must be approved by ESD staff in advance of execution.
4. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$281,050, 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 – Buffalo Regional Innovation Cluster Fund

The funding was authorized in the 2017-2018 New York State budget and re-appropriated in the 2018-2019, 2019-2020, and 2020-2021 New York State budgets. No residential relocation would be required as there are no families or individuals residing on the site, and because the project is limited to a neighborhood planning study.

V. Environmental Review

ESD staff has determined that the action, which involves funding a consultant fees for a Strategic Plan effort that does not commit ESD to undertake, fund or approve any future project, constitutes a Type II action 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 this action.

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 total value of ESD's funding.

VII. ESD Employment Enforcement Policy

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

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

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

IX. Additional Submissions to Directors

Resolutions
New York State Map

Buffalo (Western New York Region – Erie County) – MSAAHCC Strategic Action Plan Working Capital – Buffalo Regional Innovation Cluster (Working 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 MSAAHCC Strategic Action Plan Working Capital – Buffalo Regional Innovation Cluster (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 Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to the Michigan Street African American Heritage Corridor Commission a grant for a total amount not to exceed Two Hundred Eighty One Thousand and Fifty Dollars (\$281,050) from the Buffalo Regional Innovation Cluster, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

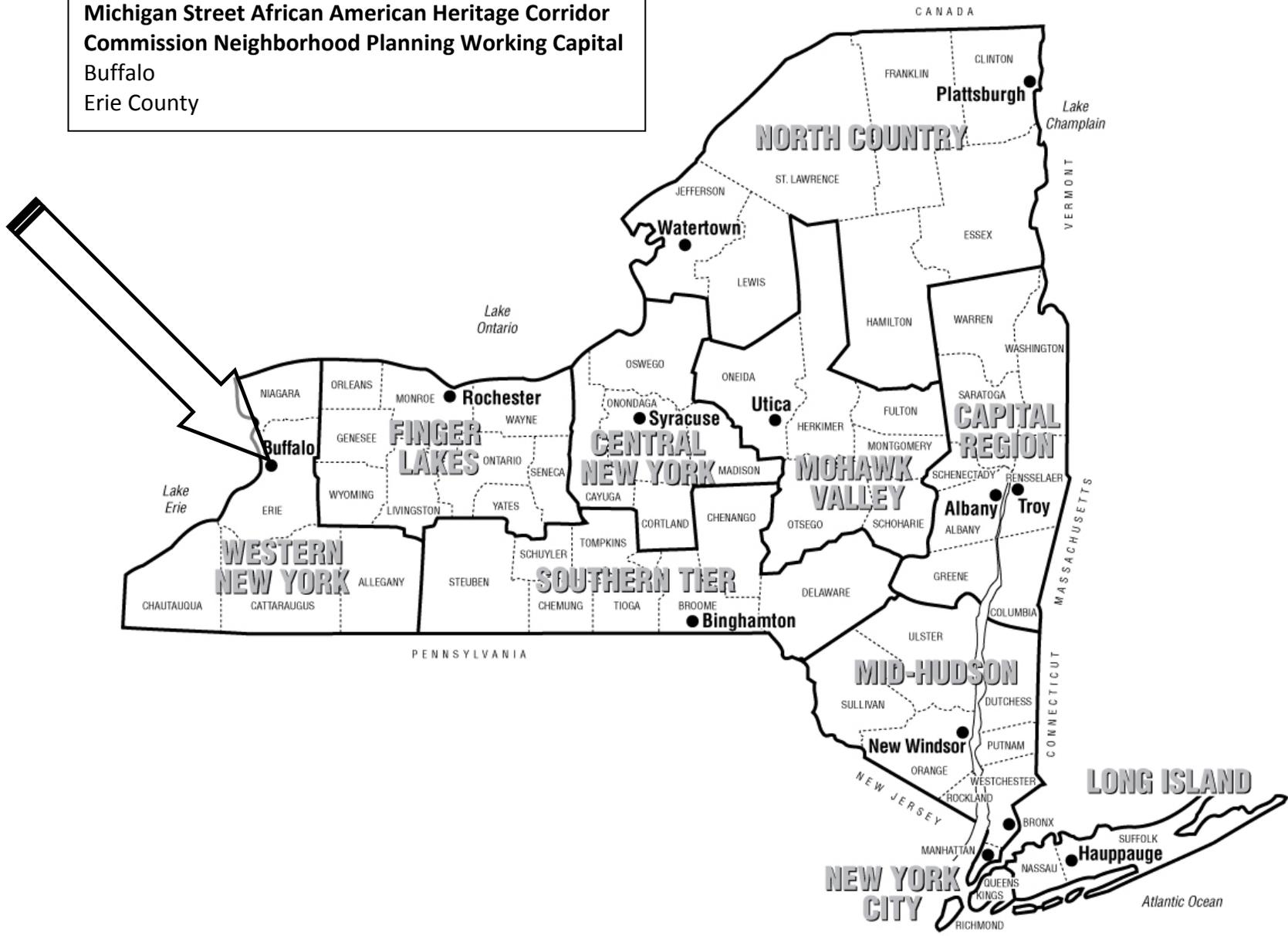
RESOLVED, that the President and Chief Executive Officer Designate or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration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

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

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

* * *

**Michigan Street African American Heritage Corridor
Commission Neighborhood Planning Working Capital
Buffalo
Erie County**



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Buffalo (Western New York Region – Erie County) – Buffalo Museum of Science ESCEDF – Buffalo Regional Innovation Cluster (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: City of Buffalo (the “City” or “Grantee”)

Beneficiary: Buffalo Society of Natural Sciences (the “Buffalo Museum of Science” or the “Museum”)

ESD* Investment: A grant of up to \$2,600,000 to be used for a portion of the cost of architectural and consultant fees construction and renovation, lighting/site restoration and landscaping, ADA access and building security costs

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

Project Location: 1020 Humboldt Parkway, Buffalo, Erie County

Proposed Project: Restoration the historic grand staircase and related ADA-compliant features, as well as interior and exterior renovation work at the Buffalo Museum of Science

Project Type: Renovation

Regional Council: The Western New York Regional Economic Development Council has been made aware of this item.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Architectural Fees and Consultants	\$271,725
Construction/Renovation	2,332,102
Lighting, Site Restoration, and Landscaping	351,024
ADA-Access and Building Security	84,191
Insurance and Bonds	40,033
Contingency	406,691
Soft Costs	<u>135,459</u>

Total Project Costs \$3,621,255

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	\$2,600,000	72%
DASNY 2015	190,225	5%
DASNY 2018	250,000	7%
Buffalo Society of Natural Sciences	81,000	2%
City of Buffalo	<u>500,000</u>	<u>14%</u>

Total Project Financing \$3,621,225 100%

III. Project Description

A. Grantee

Industry: Government

Grantee History: The City of Buffalo, incorporated in 1832, is located in Erie County in Western New York State. At the turn of the twentieth century, Buffalo was the eighth most populous city and hosted the fifth largest economy in the United States. The City, which is located at the western terminus of the Erie Barge Canal, became known as the “Queen City” of the Great Lakes. It developed as a major transportation hub and contained a vibrant industrial base, which produced innovations in energy, chemicals and aeronautics.

The City has been the main steward and supporter of the Buffalo Science Museum since 1929. Since its inception, the Museum has provided opportunities for all people to develop a scientific understanding of the natural and cultural world with an emphasis on the Greater Niagara Region. Through collections, research, education and interpretation, the Museum challenges everyone to use their knowledge of science to enhance respect for each other and the environment. Since 2010, an

aggressive undertaking to renovate all of the museum’s permanent exhibit experiences and update the facilities have been underway. With the completion of the proposed project updates, it will mark a final point in the historic transformation and restoration of this cultural institution.

Ownership: Public Municipality

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

ESD Involvement: In January 2017, Governor Andrew M. Cuomo announced a \$500 million Phase II expansion of the previously launched “Buffalo Billion” Economic Development Initiative in Western New York, or “BB2”, to continue building on the renewed economic engines and reinvigorated civic spirit throughout Buffalo and the entire WNY region. One program in BB2 is the East Side Corridor Economic Development Fund, a \$50 million initiative to spark revitalization of Buffalo's East Side through investments into three strategic pillars: (1) Reinforcing core, neighborhood based, historic assets; (2) infrastructure and small business improvements through commercial corridor redevelopment, and (3) placemaking around the Northland Corridor, to solidify a strong employment and workforce training on the East Side.

To further the initial vision of “BB2”, the Governor launched the second plan for the East Side Corridor Economic Development Fund in March 2019. The second plan called for up to \$7 million to be invested to elevate the cultural offerings of this Heritage Corridor and better coordinate the activities of its assets/facilities to operate more as a unified tourism destination. This effort is being implemented in two parts: (1) the current round of rehabilitation efforts at each property to stabilize near-term structural deficiencies in each of the three anchor buildings; and (2) formulate a joint master plan and capital improvement plan for further investments.

The City and the Museum of been working collaboratively on planning and securing funding for these crucial building improvements since 2012. After identifying \$1.16M through the City and the Dormitory Authority of New York State, a significant funding gap remained, and the project stalled. With the Governor’s allocation of additional funding for the area’s Heritage Corridor, the Grantee and Beneficiary were able to utilize this monumental grant to complete the urgently needed restoration to the blighted facade and entrance. Completion of this project will provide citizens a destination for passive recreation and a pedestrian gathering area for Museum guests and the East Side community.

Past ESD Support: Funding for the past five years, totaling \$9.4 million to the Grantee is summarized in the following chart:

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

B. The Project

Completion: March 2023

Activity: Funding will support three primary capital projects at the Museum:
 1. Restoration of the Museum’s Grand Staircase to include repairs to the steps, sidewalks and ADA ramps leading up to the stairway and curbs; 2. Cleaning, restoration and replacement of the limestone masonry on the exterior North facade; and 3. Replacement of windows and sills, and improvement of security and ADA-accessibility at Museum entrances.

Results: The Museum works to inspire curiosity through exploration, with the goal of raising the level of science literacy and engagement for all in the Buffalo community. School field trips and family visits to the Museum are part of the shared memories for many Western New Yorkers. The Museum’s north facade grand staircase, which is also the architectural centerpiece of this historic building, is in severe disrepair and has been out of use since the late 1970s. Water infiltration has been causing additional deterioration at an accelerated rate. The outcomes from the work performed on this project will result in preserving this cultural asset for future generations and allow for all in the community to enjoy what was intended to be a lively public space for passive recreation. Additionally, the restoration of the north facade grand staircase will

reconnect the building with the community through Martin Luther King, Jr. Park and make the Museum a more welcoming and accessible space to everyone within the community.

Infrastructure

Investment

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

Grantee Contact: Francisco Guzman, Deputy Commission of Buildings
65 Niagara Square, Room 616 City Hall
Buffalo, NY 14202
Phone: (716) 851-5965
E-mail: PLAN25@ch.ci.buffalo.ny. us

Beneficiary Contact: Marisa Wigglesworth, President and CEO
1020 Humboldt Parkway
Buffalo, NY 14211
(716) 896-5200
E-mail: mwigglesworth@sciencebuff. org

ESD Project No.: 133,064

Project Team:	Origination	Amanda Mays
	Project Management	Nancy Burkhardt
	Contractor & Supplier Diversity	Geraldine Ford
	Finance	Timothy Anderson
	Design & Construction	Michael Fitzner
	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 \$2,600,000 capital grant (\$26,000) 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. Up to \$2,600,000 will be disbursed as reimbursement to the Grantee for eligible expenses during the course of design and/or construction no more frequently than quarterly in compliance with the Design and Construction Requirements and 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 will be disbursed upon completion of the project as evidenced by documentation verifying project completion, and documentation verifying project expenditures of approximately \$3,621,225.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. All disbursements require compliance with program requirements and must be requested no later than December 1, 2023. Expenditures incurred prior to March 12, 2019 are not eligible project costs and cannot be reimbursed by grant funds.

5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$2,600,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

IV. Statutory Basis - Buffalo Regional Innovation Cluster

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

V. Design and Construction

ESD staff will review the project budget, design and construction documents, plans, and reserves the right to visit the site, attend progress meetings, monitor project progress, that ESD may require for review and approval of project payments. Submission of required Design and Construction (D+C) documents, and related project documentation to ESD will be made according to terms outlined in the executed Grant Disbursement Agreement (GDA).

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 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 the building's listing in the New York State and National Registers of Historic Places as a contributing resource within the Martin Luther King Jr. Park, ESD has confirmed that the project

sponsor consulted with the New York State Office of Parks, Recreation and Historic Preservation pursuant to the requirements of Section 14.09 of the New York State Parks, Recreation and Historic Preservation Law (“Section 14.09”). The project is in compliance with Section 14.09.

VII. 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.

VIII. ESD Employment Enforcement Policy

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

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

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

X. Additional Submissions to Directors

Resolutions
New York State Map
Project Finance Memorandum

Buffalo (Western New York Region – Erie County) – Buffalo Museum of Science ESCEDF (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 Buffalo Museum of Science ESCEDF – Buffalo Regional Innovation Cluster (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to the City of Buffalo a grant for a total amount not to exceed Two Million Six Hundred Thousand Dollars (\$2,600,000) from the Buffalo Regional Innovation Cluster for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

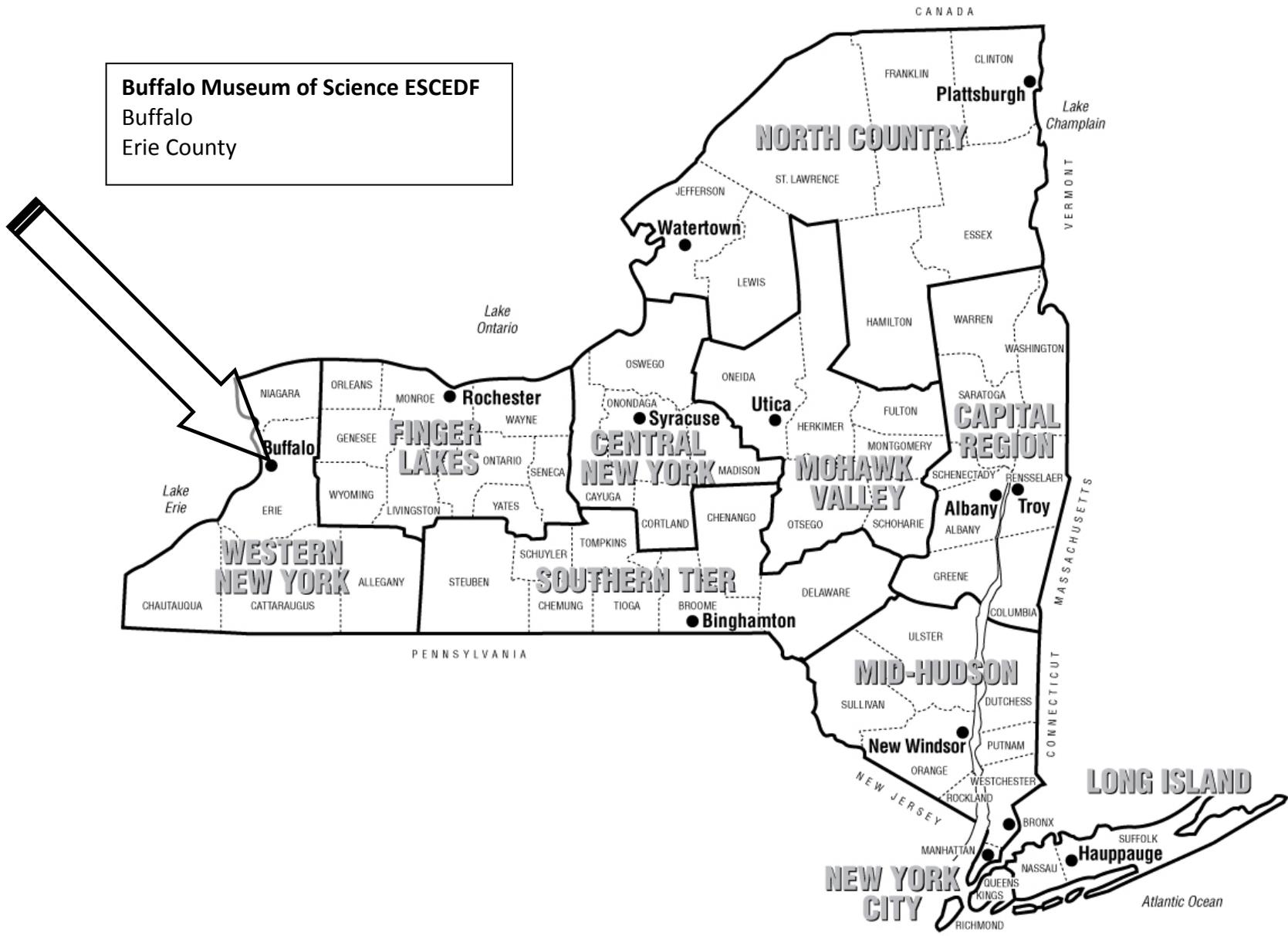
RESOLVED, that the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate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

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

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

deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *



Buffalo Museum of Science ESCEDF
 Buffalo
 Erie County

FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Jamestown (Western New York Region – Chautauqua County) – City of Jamestown NY Works EDF 2020 – New York Works Economic Development Fund (Capital and Working Capital Grant)

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

General Project Plan

I. Project Summary

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

ESD* Investment: A grant of up to \$1,000,000 to be used for a portion of operating costs and administration for economic development projects

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

Project Locations: Jamestown, Chautauqua County
24 North Main Street, Chautauqua County
157 McKinley Avenue, Chautauqua County
402 Lakeview Avenue, Chautauqua County
618 Pine Street, Chautauqua County

Proposed Project: Funding for economic development planning/support services, debt service on downtown Public Works project and administration/salaries and demolition costs of City-owned/privately-owned properties.

Project Type: Economic Growth Investment

Regional Council: The Western New York Regional Economic Development Council has been made aware of this item.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Administrative/Staff Support for Jamestown Urban Renewal Agency (2019-20)	\$590,000
Interest/Debt Service Costs for Tracy Plaza Phase 2 Reconstruction Project (2018-19)	105,156
Administrative/Staff Support for City of Jamestown Economic Development Projects	133,180
Demolition Expenditures 2019-2020	170,164
Total Project Costs	<u>\$1,000,000</u>

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	<u>\$1,000,000</u>	<u>100%</u>
Total Project Financing	<u>\$1,000,000</u>	<u>100%</u>

III. Project Description

A. Grantee

Industry: Municipality

Grantee History: The City of Jamestown, incorporated in 1886, is located on the southern tip of Chautauqua Lake in southern Chautauqua County, approximately 60 miles south of Buffalo. Today, the City is home to around 31,146 people. This project supports the City's Downtown Jamestown Community Development Plan that addresses the revitalization of the downtown business district.

Ownership: Municipality

Size: The City is 9.1 square miles in area and has a population of approximately 31,146 residents.

ESD Involvement: ESD is proposing to award \$1,000,000 in financial assistance from the New York Works Economic Development fund to continue to support Jamestown's planned community and economic development initiatives.

Past ESD Support: Funding totaling \$4,140,000 over the past five years to the Grantee is summarized as follows:

Program	Project #	Amount	Date Start (ESD Directors' Approval Date)	Date End (Project Completion: Contract Expiration)	Purpose
Restore NY Comm. 08-09	W797	\$1,000,000	June 28, 2011	March 31, 2016	Capital – Demolition & renovation of former Dahlstrom Metallic Co. Buildings.
Buffalo Regional Innovation Cluster 17-18	AC343	\$1,000,000	November 16, 2017	November 8, 2018	Working Capital - Funding Initiative for Annual Economic Development Planning/Support Services & Debt Service on a Major Downtown Public Works Project
New York Works EDF '17-'18	132,357	\$1,000,000	December 6, 2018	December 31, 2019	Working Capital - Funding Initiative for Annual Economic Development Planning/Support Services & Debt Service on a Major Downtown Public Works Project
Regional Council Capital Fund – Round 7	AC509	\$140,000	August 15, 2019	December 31, 2020	Capital - Convert a vehicle-centric area of downtown Jamestown into a piazza with a pedestrian area
New York Works EDF '18 – '19	133,209	\$1,000,000	November 21, 2019	December 31, 2020	Working Capital - Funding Initiative for Annual Economic Development Planning/Support Services & Debt Service on a Major Downtown Public Works Project

B. The Project

Completion: December 2020

Activity: The project involves a funding initiative that will include working capital assistance for the City to finance: (1) administration of the Jamestown Urban Renewal Agency (“JURA”) that provides a variety of code enforcement, housing/neighborhood renewal activities, planning, and economic development services; (2) debt service payments that were part of the financing package for Tracy Plaza Phase 2 Reconstruction

Project, which involves a multi-million dollar initiative to reconstruct/rehabilitate the elevated plaza entrance to the Jamestown Municipal Building; (3) administration/salaries of work performed on various economic development projects done by City of Jamestown employees; and (4) demolition of private and public owned abandoned properties

Results: The funding for JURA services and City staff will contribute to the City being able to maintain the public safety and improve the quality of life for all of its residents. This will include proper enforcement of life and safety codes, upgrading the environment within the City’s neighborhoods, rebuilding infrastructure, and stimulating the retention and creation of jobs in the industrial, service, and commercial sectors. The assistance to help pay down the debt service for the Tracy Plaza reconstruction will help facilitate a major rehabilitation effort, implement “green” energy conservation improvements, and realize an outdoor assembly venue for hosting downtown events, all of which is complementary to a number of other downtown developments and considered to be a key initiative in advancing the City’s overall Downtown Urban Design Plan.

Economic Growth

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

Grantee Contact: Mr. Ryan Thompson, Comptroller
Municipal Building, 200 East Third Street
Jamestown, NY 14701
Phone: (716) 483-7585
E-mail: Thompson@cityofjamestownny.com

ESD Project No.: 134,112

Project Team:	Origination	Amanda Mays
	Project Management	Nancy Burkhardt
	Contractor & Supplier Diversity	Geraldine Ford
	Finance	Jonevan Hornsby
	Environmental	Soo Kang

C. 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.

3. Up to \$1,000,000 will be disbursed to the Grantee for capital and working capital purposes, upon completion of the project substantially as described in these materials and documentation of project costs totaling \$1,000,000, 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 reimbursed by ESD's grant must be incurred on or after January 1, 2019 and no later than December 31, 2020 to be considered eligible project costs. All disbursements must be requested by June 30, 2021.

4. 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 – New York Work Economic Development Fund

The funding was authorized in the 2019-2020 New York State Budget and reappropriated in the 2020-2021 New York State budget. No residential relocation is required as there is no displacement associated with this funding initiative.

V. Environmental Review

ESD staff has determined that the demolition of the abandoned properties constitutes a Type II emergency action pursuant to Section 617.5(c)(42) 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 demolition of structures, which were deemed structurally unsound and in imminent danger of collapse, constitutes an emergency action necessary for the protection of life, health, property or natural resources. The authorization of funding for the remaining working capital costs also constitutes a Type II action as defined by SEQRA. Therefore, no further environmental review is required in connection with this authorization.

Any activities beyond the limited emergency action specified herein, shall be fully subject to environmental review in accordance with SEQRA and its implementing regulations.

VI. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority- and women-owned businesses (MWBES) in the performance of ESD projects. The Office of Contractor and Supplier Diversity has reviewed the project and has determined that, due to the highly specialized and unique nature of this project, there exists no potential for MWBE participation. As such, participation goals will not be established or required for 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.

IV. Additional Submissions to Directors

Resolution
New York State Map

Jamestown (Western New York Region – Chautauqua County) – City of Jamestown NY Works EDF 2020 – New York Works Economic Development Fund (Working Capital Grant) – Findings and Determinations Pursuant to Sections 16-m and 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 City of Jamestown NY Works EDF 202 - New York Works Economic Development Fund (Working 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 President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to the City of Jamestown a grant for a total amount not to exceed One Million Dollars (\$1,000,000) from the New York Works Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Oswego (Central New York Region – Oswego County) – West First Street
Redevelopment Capital – Downtown Revitalization Initiative (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

General Project Plan

I. Project Summary

Grantee: 22 Crossroads LLC (“22 Crossroads” or the “Company”)

ESD* Investment: A grant of up to \$2,000,000 to be used for a portion of the cost of
construction/renovation costs

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

Project Location: 155 West First Street, Oswego, Oswego County

Proposed Project: Construct a multi building, mixed-use commercial and residential
complex known as the RIVERWALK

Project Type: Downtown revitalization; Mixed-use development

Regional Council: The Central New York Regional Economic Development Council
 (“CNYREDC”) has been made aware of this item. The project is consistent
with the CNYREDC’s plan to focus on downtown development for
aesthetics, density, and use. This project was selected as part of the City
of Oswego’s Downtown Revitalization Initiative (“DRI”) proposal.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Building Acquisition	\$506,323
Land Acquisition	150,000
Construction/Renovation	7,030,421
Furniture, Fixtures & Equipment	800,000
Demolition & Environmental Remediation	39,966
Soft Costs	<u>413,094</u>
Total Project Costs	<u>\$8,939,804</u>

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	\$2,000,000	22%
Company Equity	<u>6,939,804</u>	<u>78%</u>
Total Project Financing	<u>\$8,939,804</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Real Estate

Company History: 22 Crossroads, LLC was formed specifically to develop the RIVERWALK project. Edward Alberts is the managing member of the Company and has over 20 years of professional experience of business expertise.

Ownership: Company is privately owned.

Size: All facilities are located in Oswego, NY.

Market: Residential and Commercial Development

ESD Involvement: The City of Oswego conducted a housing study that identified the downtown as an area that needed and could support new residential apartments. The project site was known to the local community as the "dead zone" because of the difficulty for pedestrians to cross the four-lane road. The City of Oswego engaged in a complete streets project to help transform the road into a more pedestrian friendly area to support mixed-use development projects. As a result, the RIVERWALK project was selected in November 2018 to receive a \$2,000,000 grant through ESD's Downtown Revitalization Initiative as it epitomized the downtown development for aesthetics, density and use.

Competition: N/A

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

B. The Project

Completion: October 2020

Activity: Construction of a 35,000-square-foot multi-use commercial and residential complex that includes 32 apartments, 5,000 square feet of retail space, and 26 below ground parking spaces.

Results: The RIVERWALK project will provide an economic stimulus into downtown Oswego through the development of the mixed use residential and commercial buildings.

Economic Growth

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

Grantee Contact: Edward Alberts, Managing Member
159 West First Street
Oswego, NY 13126
Phone: (315) 592-8900
E-mail: ed@edalberts.com

ESD Project No.: 131,818

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

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$2,000,000 capital grant (\$20,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Company will be required to contribute a minimum of 10% of the total project cost

in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project or grants from a government source.

4. Up to \$2,000,000 will be disbursed to the Grantee in four installments as follows:
 - a) an Initial Disbursement of an amount equal to 25% of the grant (\$500,000) upon documentation of building acquisition, land acquisition, construction/renovation, FF&E, demolition & environmental remediation and soft costs totaling \$1,937,150, 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 (\$500,000) will be disbursed upon documentation of an additional \$1,937,150 in eligible project expenditures (\$3,874,300 cumulatively), assuming that all project approvals have been completed and funds are available;
 - c) a Third Disbursement of an amount equal to 25% of the grant (\$500,000) will be disbursed upon documentation of an additional \$1,937,150 in eligible project expenditures (\$5,811,450 cumulatively), assuming that all project approvals have been completed and funds are available;
 - d) a Fourth Disbursement of an amount equal to 25% of the grant (\$500,000) will be disbursed upon documentation of an additional \$1,937,150 in eligible project expenditures (\$7,748,600 cumulatively), assuming that all project approvals have been completed, as evidenced by a Certificate of Occupancy, and fund 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 6, 2016, to be considered eligible project costs. All disbursements must be requested by April 1, 2022.

5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$2,000,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
6. Grant funds will be subject to pro rata recapture if the property at the Project Location is sold within five years of disbursement of funds. The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the transfer occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

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

IV. Statutory Basis – Downtown Revitalization Initiative

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

V. Environmental Review

The City of Oswego Planning Board, as lead agency, has completed an environmental review of the project pursuant to the requirements of the State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. This review found the project to be an Unlisted Action, which would not have a significant effect on the environment. The lead agency issued a Negative Declaration on February 26, 2019. ESD staff reviewed the Negative Declaration and supporting materials and concurs. It is recommended that the Directors make a Determination of No Significant Effect on the Environment.

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

VI. Non-Discrimination and Contractor & Supplier Diversity

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

VII. ESD Employment Enforcement Policy

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

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

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

IX. Additional Submissions to Directors

Resolutions

New York State Map

Project Finance Memorandum

Project Photographs

Oswego (Central New York Region – Oswego County) – West First Street Redevelopment Capital – Downtown Revitalization Initiative (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to 22 Crossroads LLC a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) from the Downtown Revitalization Initiative, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

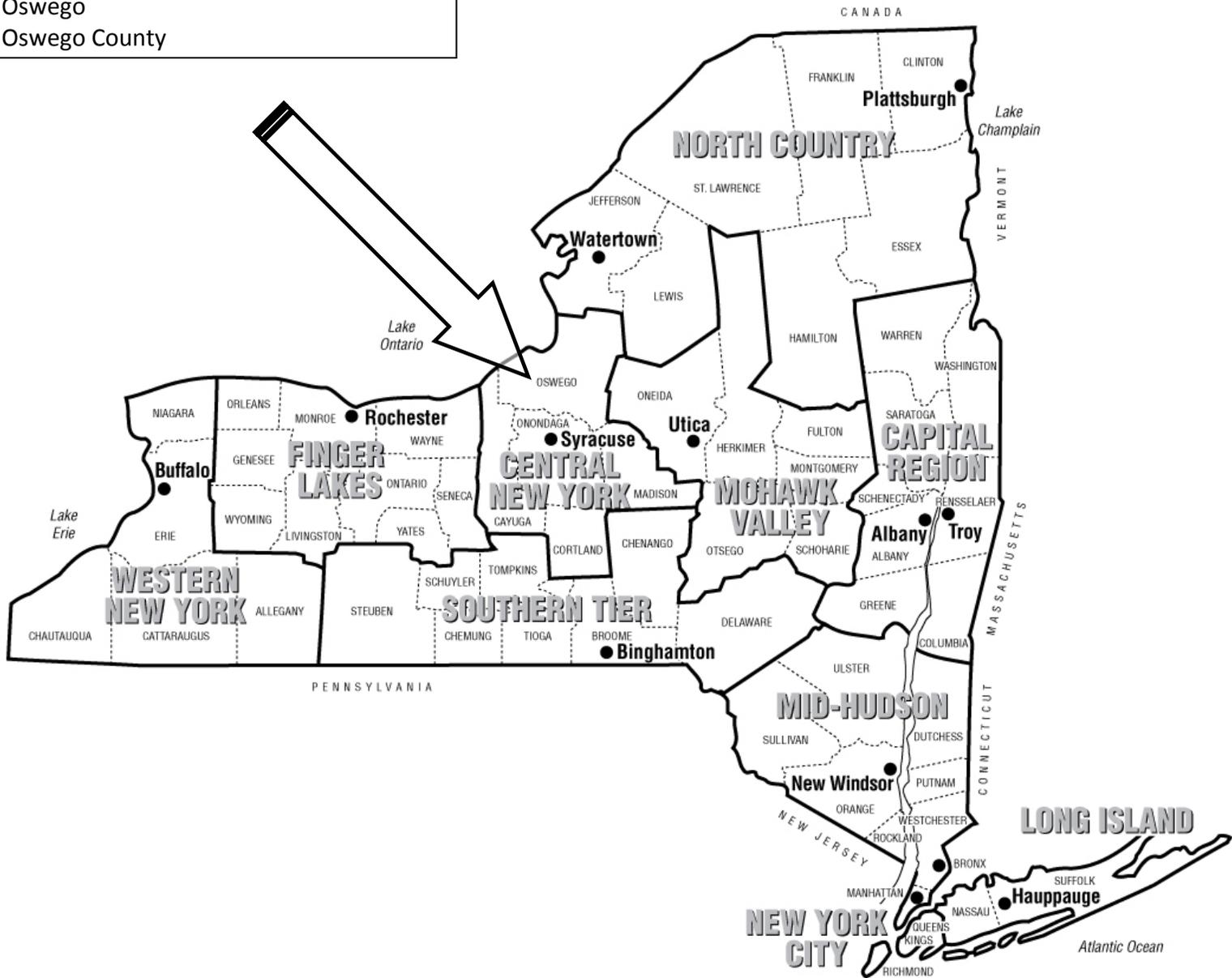
October 15, 2020

Oswego (Central New York Region – Oswego County) – West First Street Redevelopment
Capital – Downtown Revitalization Initiative (Capital Grant) – Determination of No
Significant Effect on the Environment

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

* * *

West First Street Redevelopment Capital
 Oswego
 Oswego County



West First Street Redevelopment Capital Project



West First Street Redevelopment Capital Project



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Cortland (Central New York Region – Cortland County) – Cortlandville Gutches Lumber Sports Complex Phase 1 Capital – Regional Council Capital Fund (Capital Grant)

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

General Project Plan

I. Project Summary

Grantee: Town of Cortlandville (“Grantee” or the “Town”)

ESD* Investment: A grant of up to \$862,000 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: 3111 Byrne Hollow Crossing, Cortland, Cortland County

Proposed Project: Implement Phase 1 of the construction of the Gutches Lumber Sports Complex, which includes site work, utility infrastructure, parking, and two artificial turf baseball fields.

Project Type: Municipal athletic complex

Regional Council: The project is consistent with the Central New York Regional Economic Development Council Plan to revitalize the region’s urban cores, main streets, and neighborhoods, and will improve the quality-of-life for all residents in Cortland County.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Construction	\$4,081,193
Furniture/Fixtures/Equipment	254,977
Soft Costs	<u>165,000</u>

Total Project Costs \$4,501,171

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term/Lien</u>
ESD-Grant	\$862,000	19%	
Bond Anticipation Note 2020	2,845,000	63%	8%/1yr to mature on 1/29/21
SAM Grant	250,000	6%	
Town Equity	<u>544,171</u>	<u>12%</u>	
Total Project Financing	<u>\$4,501,171</u>	<u>100%</u>	

III. Project Description

A. Grantee

Industry: Municipality

Grantee History: The Town of Cortlandville is Cortland County's third largest municipality with respect to land area (approximately 50 square miles). The Town is located in the western section of Cortland County, 35 miles south of Syracuse and 45 miles north of Binghamton. With a population of 8,509, Cortlandville is the County's second largest political subdivision, second only to the City of Cortland.

Ownership: The Grantee is a municipality.

Size: All facilities are located in the Town of Cortlandville, NY.

ESD Involvement: Recreation tourism is a growing economic driver in the Cortland area and the region as a whole. The Cortland Regional Sports Council has been successful in attracting regional and statewide events to Cortland. The ability of the area to attract events, however, is limited by the number and quality of facilities. The construction of the Gutches Lumber Sports Complex will provide the facilities needed to capitalize on this market. Phase 1 of the construction of the Gutches Lumber Sports Complex was slated to take place on a 90-acre site, and will include site work, utility infrastructure improvements, parking, and two artificial turf baseball fields.

In July 2017, the Town applied for funding assistance to close a gap in its project budget under Round 7 of the Central New York Regional Economic Development Council’s Consolidated Funding Application. The Town was awarded a \$862,000 capital grant to assist with the cost of the project. Without ESD’s assistance, this project would not have been feasible.

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 – RC6 Strat Planning	AB463	\$75,000	December 19, 2019	December 31, 2021	Working Capital - planning and feasibility study for Gutches Lumber Sports Complex

B. The Project

Completion: June 2020

Activity: Construction of Phase 1 of the project has been successfully completed, which includes two artificial turf baseball fields, a parking area and utilities to support the baseball fields and future phases of the project. The two baseball fields constructed have brought several opportunities to the Cortland area including prep baseball, the Cortland Crush and other baseball tournaments in conjunction with the opportunities provided by the Cortland Regional Sports Council. The facility has grown interest in the last two years and booked several large scale tournaments, weekly games throughout the season, and hosted both high school and college games. Due to those demands, the Town has continued to develop the park and has completed a restroom complex, pavilion, and will be embarking on the installation of a large scale inclusive playground for both the 2-5 year-old and 5-12 year-old age groups in Fall 2020.

Results: The Town anticipates that the Gutches Lumber Sports Complex will be a recreation destination and will promote the Cortland region, as well as serve the residents of the Town. The facility will help establish the greater Cortland area as a regional and statewide location for sporting

events. The ability to draw sporting visitors to the area will benefit the local shops, restaurants, hotels, and other retail services, thus enhancing the local economy. The project will also provide quality facilities for the local area youth, high school and college sports teams.

Economic Growth
Investment

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

Grantee Contact: Tom Williams, Supervisor
3577 Terrace Road
Cortland, NY 13045
Phone: 607-756-6091
E-mail: tawilliams@cortlandville.org

ESD Project No.: AC571

Project Team:	Origination	Ray Lawrence
	Project Management	Scott Lamkin
	Contractor & Supplier Diversity	Jordan Lopez
	Finance	Kathleen Uckert
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Grantee shall pay a commitment fee of 1% of the \$862,000 capital grant (\$8,620) 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. Up to \$862,000 will be disbursed to Grantee in lump sum upon documentation of construction, furniture/fixtures/equipment, and soft costs project costs totaling \$4,312,000, 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 13, 2017, to be considered eligible project costs. All disbursements must be requested by April 1, 2022.

5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$862,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

IV. Statutory Basis – Regional Council Capital Fund

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

V. Environmental Review

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

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD’s Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Company shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women-owned Business Enterprises (“MWBEs”) for any contractual opportunities generated in connection with the Project and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 32%. The overall goal shall include a Minority Business Enterprise (“MBE”) Participation Goal of 7% and a Women-owned Business Enterprise (“WBE”) Participation Goal of 25% related to the total value of ESD’s funding.

VII. ESD Employment Enforcement Policy

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

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

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

IX. Additional Submissions to Directors

Resolutions

New York State Map

Project Finance Memorandum

Project Photographs

October 15, 2020

Regional Council Award – Cortland (Central New York Region – Cortland County) – Cortlandville Gutches Lumber Sports Complex Phase 1 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 Cortlandville Gutches Lumber Sports Complex Phase 1 Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Town of Cortlandville a grant for a total amount not to exceed Eight Hundred Sixty Two Thousand Dollars (\$862,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

RESOLVED, that the President and Chief Executive Officer Designate or his designee(s) be, and

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

* * *

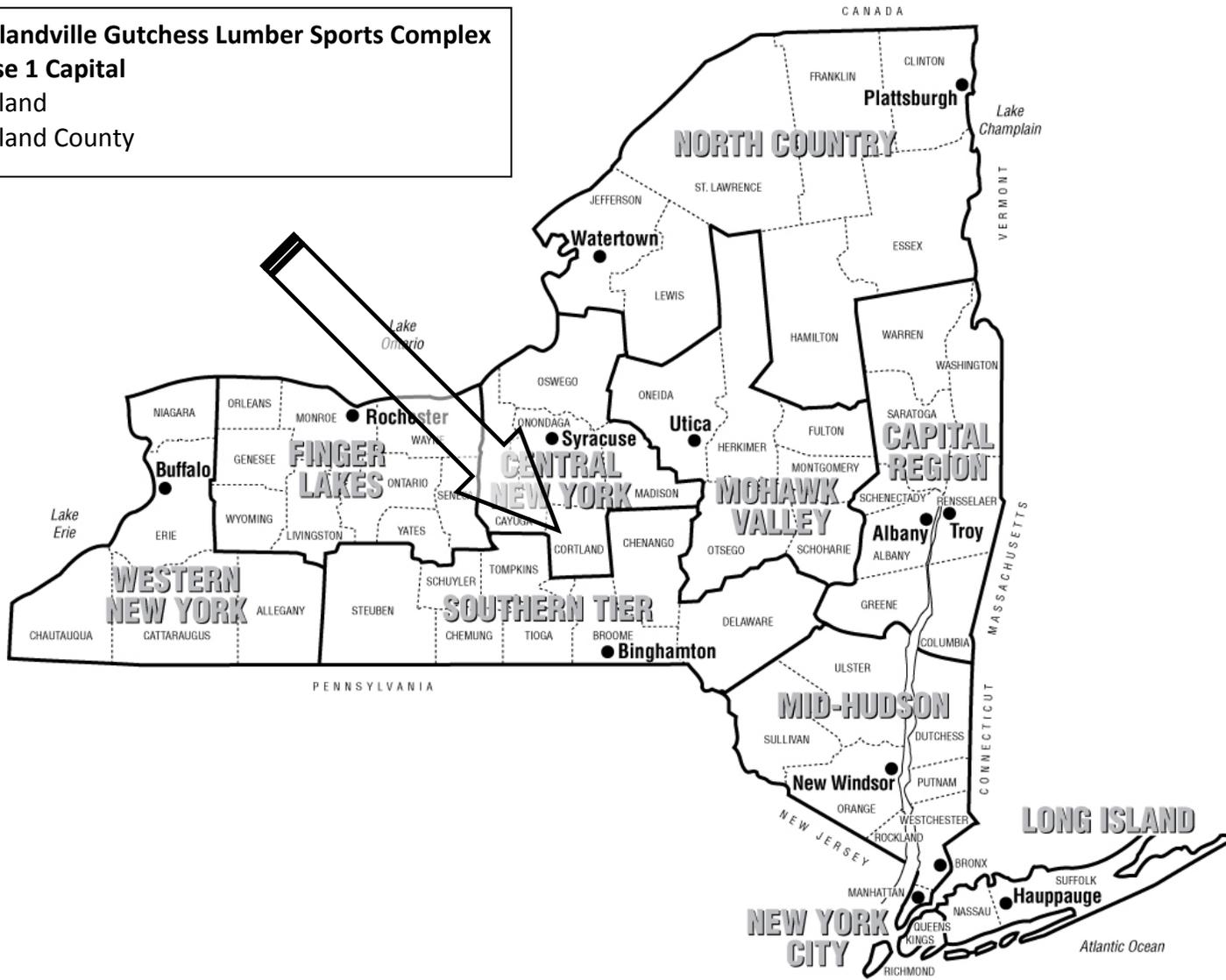
October 15, 2020

Regional Council Award – Cortland (Central New York Region – Cortland County) –
Cortlandville Gutches Lumber Sports Complex Phase 1 Capital – Regional Council Capital
Fund (Capital Grant) – Determination of No Significant Effect on the Environment

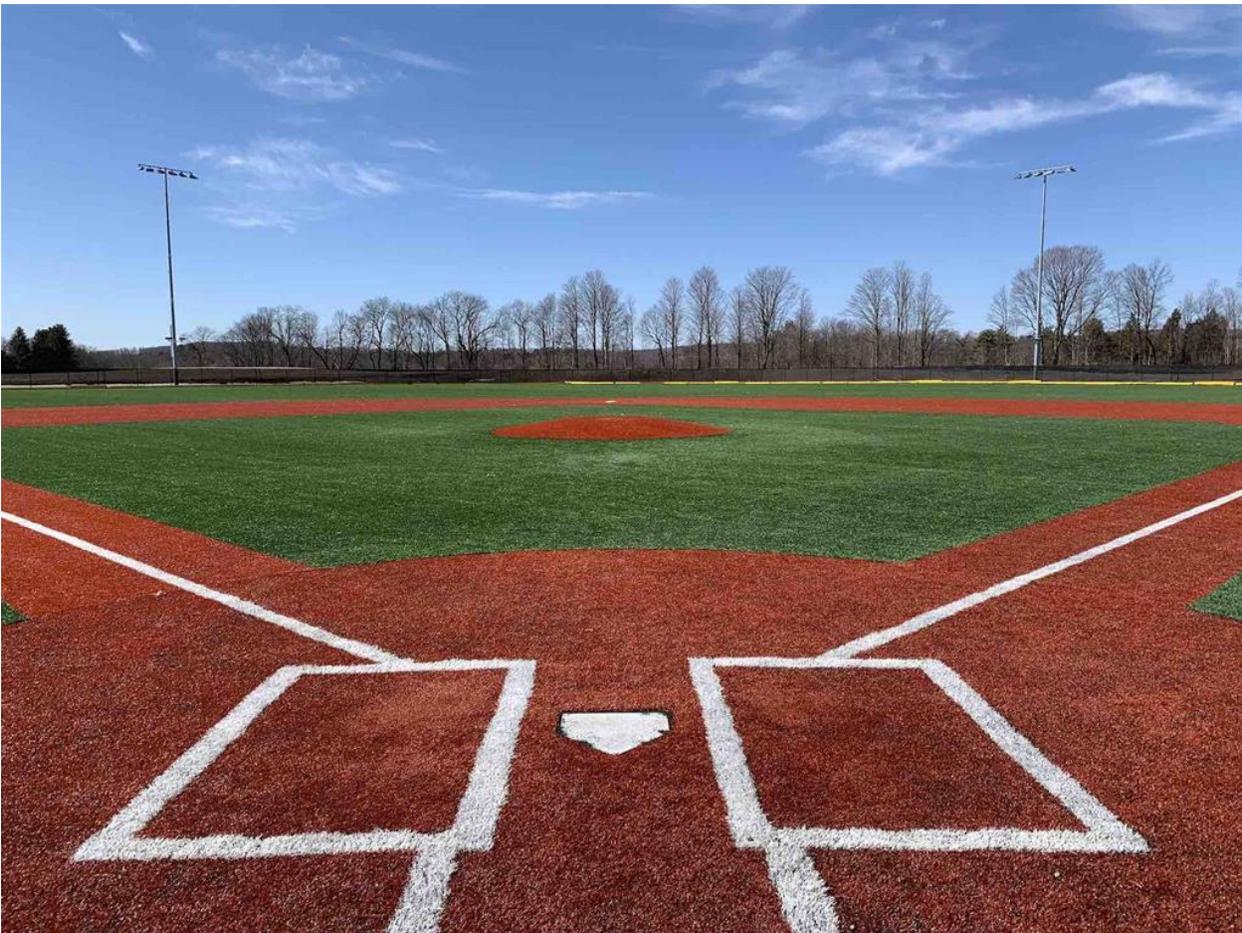
RESOLVED, that based on the material submitted to the Directors with respect to the Cortlandville Gutches Lumber Sports Complex Phase 1 Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

**Cortlandville Gutchess Lumber Sports Complex
Phase 1 Capital**
Cortland
Cortland County



**CORTLANDVILLE GUTCHES ATHLETIC COMPLEX PHASE 1 CAPITAL
#AC571
TOWN OF CORTLANDVILLE**





FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award –Priority Project –Syracuse (Central New York Region – Onondaga County) – 400 South Salina Street Sibley’s 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 Grants and to Take Related Actions; Determination of No Significant Effect on the Environment

General Project Plan

I. Project Summary

Grantee: 400 South Salina Street, LLC(“400 South Salina Street” or the “Company”)

ESD* Investment: A grant of up to \$2,500,000 for a portion of the cost of the purchase and renovation of commercial (non-residential) space to accommodate retail/office uses.

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

Project Location: 400 South Salina Street, Syracuse, Onondaga County

Proposed Project: Building acquisition and renovation of commercial (non-residential) space to accommodate retail/office uses.

Project Type: Building acquisition and renovation of commercial space

Regional Council: The project is consistent with the Central New York Regional Economic Development Council’s Plan to develop the downtown areas for economic growth.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Real Estate Acquisition	\$1,500,000	
Construction / Renovation	12,928,114	
Soft costs	<u>1,783,467</u>	
Total Project Costs	<u>\$16,211,581</u>	

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	\$2,500,000	15%
Company Equity	8,298,143	51%
Debt Financing	<u>5,413,438</u>	<u>34%</u>
Total Project Financing	<u>\$16,211,581</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Real Estate Development

Company History: 400 South Salina was formed in 2014 to acquire the property at 400 South Salina Street in the City of Syracuse. The building was the former Sibley's Department Store and was subsequently repurposed as an office building. 400 South Salina subsequently leased a portion of the building to Redhouse, a non-profit performing arts company.

400 South Salina is currently pursuing tenants, one being The Hayner Hoyt Corporation which would occupy 20,000-square-feet and move approximately 60 employees to the downtown market, and they have other lease commitments for some of the retail spaces on the first floor. They continue to seek other tenants/options to fill the balance of the building including a mixed-use purpose as originally proposed to ESD.

Ownership: 400 South Salina Street, LLC is wholly owned and consolidated with the Redhouse Arts Center.

Size: All facilities located in Syracuse, NY

Market: The Company's customers are office users in the prime Syracuse location. They offer an adjacent parking garage and a tenant that can offer meeting space for up to 300 people at a small cost.

ESD Involvement: The Company was seeking to redevelop the former Sibley's Department Store at 400 South Salina Street, Syracuse and which was repurposed as an office building.

In July 2012, The Company applied through the Consolidated Funding Application ("CFA") for assistance to close a financing gap for the purchase and renovation of commercial (non-residential) space to accommodate retail/office uses. The Company was awarded a total of \$2,500,000 in Round 2 of the CFA to assist with the financing of the project. Without ESD's assistance, the project could not have moved forward.

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

B. The Project

Completion: December 2021

Activity: New electrical service for the entire building with associated vaults was completed; all new electric and HVAC infrastructure including cooling towers and air handling equipment that serves the Redhouse Arts Center, as well as the rest of the complex, has been completed. Demolition has started on the interior of the building and is about 50% complete.

Results: The project will complete the 400 block of South Salina Street, a major north/south corridor in the city. It will connect Armory Square, the first area to be developed in Syracuse, with the rest of downtown. It will potentially bring hundreds of people to the downtown area daily, helping to boost the economy in downtown, Syracuse.

Economic Growth

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

Grantee Contact: Jeremy Thurston,
625 Erie Boulevard West
Syracuse, NY 13204
Phone: (315) 455-5941
E-mail: jthurston@haynerhoyt.com

ESD Project No.: Y257

Project Team:	Origination	Bonnie Palmer
	Project Management	Jane Ji
	Contractor & Supplier Diversity	Jordan Lopez
	Finance	Timothy Anderson
	Design & Construction	Marty Piecuch
	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 \$2,500,000 capital grant (\$25,000) 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 or sources from a government grant
4. Up to \$2,500,000 will be disbursed to the Grantee in three installments as follows:
 - a) an Initial Disbursement of an amount equal to 33% of the grant (\$825,000) upon documentation of real estate acquisition/construction and renovation/soft costs project costs totaling \$5,500,000 at the Project Location, in accordance with Design and Construction requirements assuming that all project approvals have been completed and funds are available;
 - b) a Second Disbursement of an amount equal to 33% of the grant (\$825,000) will be disbursed upon documentation of an additional \$5,500,00 (cumulatively \$11,000,000) of real estate acquisition/construction and renovation/softs at the project location, and in accordance with Design and Construction Requirements, provided Grantee is otherwise in compliance with program requirements and funds are available;
 - c) a Third Disbursement of an amount equal to 34% of the grant (\$850,000) will be disbursed upon documentation of an additional \$5,500,00 (cumulatively \$11,000,000) of real estate acquisition/construction and renovation/softs at the project location, and in accordance with Design and Construction Requirements, provided Grantee is otherwise in compliance with program requirements 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 10, 2013 to be considered eligible project costs. All disbursements must be requested by April 1, 2023.

5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$2,500,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
6. Grant funds will be subject to pro rata recapture if the property at the Project Location is sold within five years of disbursement of funds. The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the transfer occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:
 - (i) 100% of the disbursed amount if the transfer occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
 - (ii) 80% of the disbursed amount if the transfer occurred in the second full calendar year after the disbursement was made;
 - (iii) 60% of the disbursed amount if the transfer occurred in the third full calendar year after the disbursement was made;
 - (iv) 40% of the disbursed amount if the transfer occurred in the fourth full calendar year after the disbursement was made;
 - (v) 20% of the disbursed amount if the transfer occurred in the fifth full calendar year after the disbursement was made.

IV. Statutory Basis – Regional Council Capital Fund

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

V. Design and Construction

Submission of Payment Requisitions to ESD will be made according to the design and construction disbursement terms outlined in the Grant Disbursement Agreement. ESD reserves the right to inspect the project site to ensure compliance of these terms and monitor project progress.

VI. Environmental Review

ESD staff has determined that, although the funding of this project by ESD may constitute an “action” as defined by the State Environmental Quality Review Act, the project itself has been substantially 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.

VII. Non-Discrimination and Contractor & Supplier Diversity

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

VIII. ESD Employment Enforcement Policy

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

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

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

X. Additional Submissions to Directors

Resolutions
New York State Map
Project Finance Memorandum
Project Photographs

Regional Council Award – Priority Project - Syracuse (Central New York Region – Onandaga County) – 400 South Salina Street Sibley’s 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

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 400 South Salina Street Sibley’s 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 Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to 400 South Salina Street, LLC a grant for a total amount not to exceed two million five hundred thousand Dollars (\$2,500,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

RESOLVED, that the President and Chief Executive Officer Designate or his designee(s) be, and

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

* * *

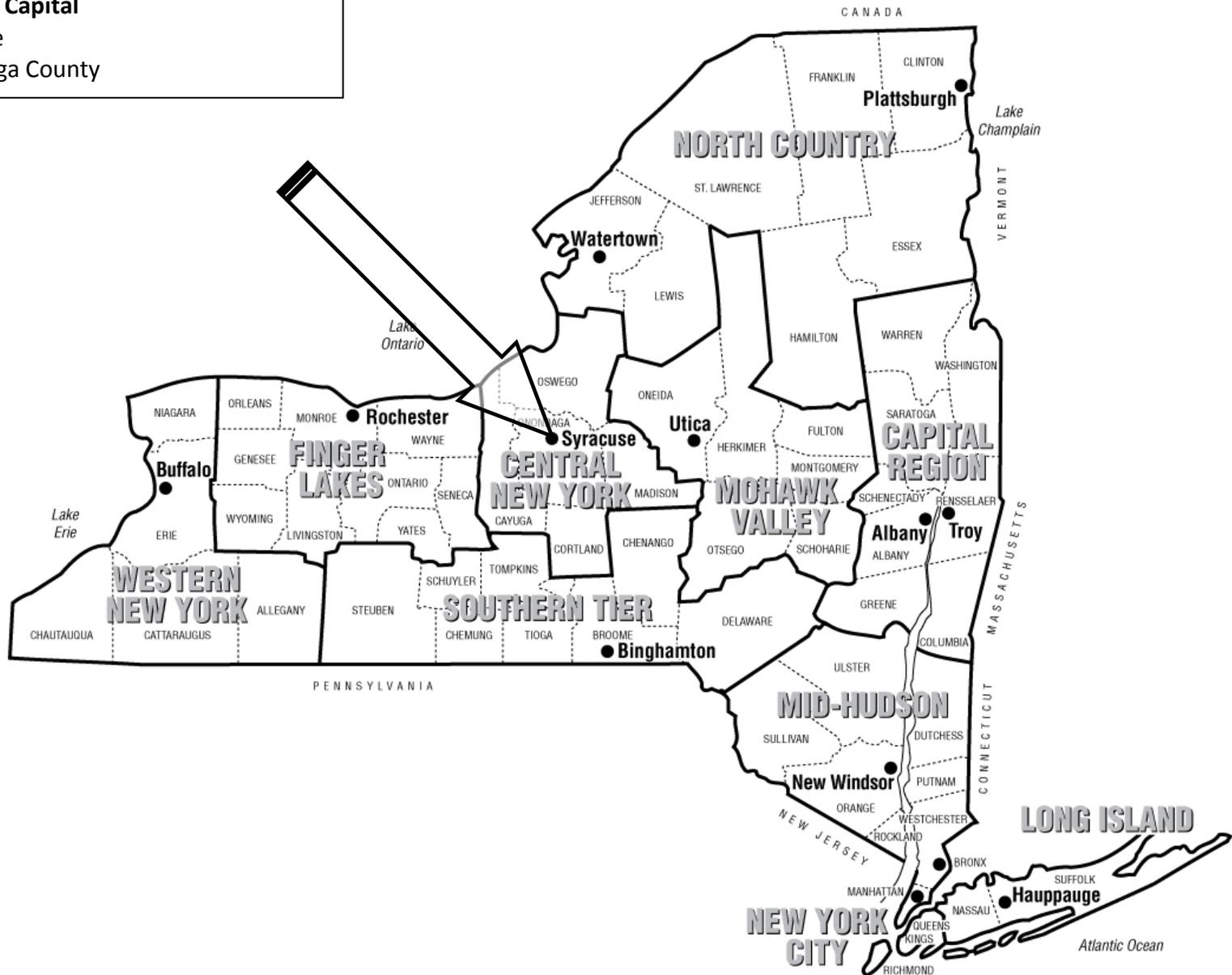
October 15, 2020

Regional Council Award – Priority Project –Syracuse (Central New York Region – Onandaga County) – 400 South SalinaStreet Sibley’s Building 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 400 South SalinaStreet Sibley’s Building Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

**400 South Salina Street Sibley's
Building Capital**
Syracuse
Onondaga County



400 South Salina Street Sibley's Building Capital (Y257)

- *Photos of project at different stages of completion (before/during/after)*

4th floor work in progress



Third floor – Work in progress



New Installed HVAC Unit



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Priority Project – Schenectady (Capital Region – Schenectady County) – The Mill Artisan District Capital – Regional Council Capital Fund – (Capital Grants)

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

General Project Plan

I. Project Summary

Grantee: Mill Lane Apartments, LLC (“Mills Lane” or the “Company”)

ESD* Investment: Two grants totaling up to \$5,225,000 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 Locations: 104-108 State Street
110 State Street
116 State Street
122 State Street
134-138 State Street
142 State Street
103 S. Church Street
105 S. Church Street
107 S. Church Street
111 S. Church Street
2 Mill Lane, Schenectady, Schenectady County

Proposed Project: Acquire and renovate properties within a three-block area to create The Mill Artisan District, and renovation of interior space and exterior improvements to create culinary labs, training space, and food production space in a severely distressed urban neighborhood

Project Type: Real Estate Development

Regional Council: The project is consistent with the Capital Region Regional Economic Development Council Plan to revitalize Schenectady’s downtown by creating a vibrant mixed-use district.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Real Estate Acquisition	\$4,382,127
Construction/Renovation	27,091,172
Infrastructure/Site Work	1,905,090
Furniture/Fixtures	683,906
Machinery and Equipment	5,371,931
Soft Costs	2,136,313
Architect/Development Fees	<u>2,975,073</u>

Total Project Costs \$44,545,612*

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term/Lien</u>
ESD-Grant (#AB816)	\$2,900,000	7%	
ESD-Grant (#AC600)	2,325,000	5%	
ESD-Grant (131,725)*	500,000	1%	
Metroplex**	3,150,000	7%	
Federal Funding***	1,001,000	2%	
Pioneer Bank	14,880,000	33%	5.75%/8yrs amortization w/balloon/refi
Pioneer Bank	4,950,000	11%	3%/8yrs amortization w/balloon/refi
PACE Equity	4,300,000	10%	5.75%/25 yrs.
Company Equity	<u>10,539,612</u>	<u>24%</u>	

Total Project Financing \$44,545,612 100%

*Previously approved by ESD’s Board on 6/27/2019

** Schenectady Metroplex Development Authority

*** Small Business Administration

III. Project Description

A. Company

Industry: Real estate development

Company History: The developer for the Mill Artisan District Project is Mill Lane Apartments, LLC, a single member limited liability company owned, operated, and managed by James T. Pollard, a Schenectady-based architect. Mr. Pollard has developed and owns other real estate development projects in Schenectady. His architectural firm, Re4orm Architecture, is a full-service architectural firm that has been involved in the development, renovation, and construction of multiple buildings in downtown Schenectady including 323 Clinton Street (LEED certified office for Re4orm Architecture) and 151 Lafayette Street (Firestone 151). The firm was the principal architect for a series of notable downtown projects including the Mohawk Harbor redevelopment project, Center City (the largest office building in downtown Schenectady), and Bowtie Cinemas, among others.

Formed in 2016, Mill Lane Apartments, LLC has secured site control of 13 vacant properties, buildings and/or underutilized buildings. The Mill Artisan District project represents a transformative project on lower State Street in downtown Schenectady. With the recent revitalization of the adjoining Gateway Plaza and several nearby residential projects underway, the Mill Artisan District offers an intersection between arts, culture, and innovation for businesses, residences, and special events.

Ownership: Privately-owned

Size: All facilities are located in Schenectady, NY.

Market: The \$26.625 million project is bolstering lower State Street redevelopment that witnessed the completion in 2017 of Gateway Plaza (\$1.7 million) and new senior housing at the former YMCA (\$17 million). The Electric City Apartments (\$21 million) at State and Erie have been completed and plans are underway for expansion of the NYBizLab.

ESD Involvement: The Project is known as the Mill Artisan District, which encompasses an entire city block in downtown Schenectady. The lower State Street section of downtown Schenectady has suffered from blight, antiquated, unsafe structures and disinvestment for years. The Project represents a transformative project on lower State Street. With the recent revitalization of the adjoining Gateway Plaza, a City-owned park, and

several nearby redevelopment projects completed, the Mill Artisan District offers a junction between arts, culture, and innovation for businesses, residences, and special events. Schenectady’s downtown revitalization has witnessed impressive results as a result of the partnership among the City, Schenectady County, and the Schenectady Metroplex Development Authority with outstanding support of Empire State Development.

In July 2016, the developer applied for a Regional Council grant through the Round 6 Consolidated Funding Application. A Regional Council Capital Fund grant was awarded in December 2016. In February 2017, ESD offered the Company a \$2,325,000 capital grant for a portion of construction and renovation costs. Following the incorporation of Mill Lane Apartments, LLC, the proposal was resubmitted by ESD in February 2018 and the Company accepted the offer later that month. After the project expanded, in July 2017, the developer applied for a second Regional Council grant through the Round 7 Consolidated Funding Application. A Regional Council Capital Fund grant was awarded in December 2017. In February 2019 ESD offered the Company a \$2,900,000 capital grant for a portion of construction and renovation costs, and the Company accepted the offer later that month. The project was not feasible without the ESD financial assistance.

Competition: There are two existing craft breweries that produce product in downtown Schenectady; Frog Alley Brewery is the third. In the past two years five other market-rate apartment buildings came on-line.

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
RESTORE New York V	131,725	\$1,800,000 *\$500,000 disbursement for this grantee	June 27, 2019	December 31, 2024	Rehabilitation and construction of four properties in downtown Schenectady

B. The Project

Completion: August 2020

Activity: The Company secured site control of 12 properties. Nine (9) vacant,

blighted, or otherwise underutilized buildings have been demolished. The largest building, a four-story, 62,518 square-foot building (the former Breslaws Department Store at 134 State Street) has been preserved, renovated and converted into a mixed-use 5-story, 67,007-square-foot facility with 39 market-rate apartments and several new businesses occupying 22,657 square feet of space. The rest of the Project is new construction that adds 68,600-square-feet with 33 market-rate apartments and 28,500-square-feet for commercial uses that are already leased.

Results:

The Mill Artisan portion of the project is key to Schenectady's downtown revitalization and is a transformative project on lower State Street. The Project is estimated to create approximately 200 jobs. Active tenants include a restaurant, Bountiful Bread; a pizzeria, Annabelle's Pizza, and the Frog Alley Brewery, which occupies about 25,000-square-feet that includes a bar, a restaurant, a taproom, brewery facilities (including canning and bottling equipment,) and two outdoor patios.

Frog Alley Brewing Company (36,179 square-feet) has been operating in the facility since November 2018 and has experienced commercial success as a startup brewery, even during construction. Its products can be found in 23 counties in New York State, with continued distribution throughout the rest of the state targeted by the end of 2021.

The Jahnel Group (17,131 square-feet) moved into the Mill Artisan District in February 2020. The Jahnel Group has been named among the Capital Region's "Best Places to Work" in recent years, most recently winning 1st Place for Small Employers in the Albany Times Union in 2019. The Jahnel Group was also just named to Inc. 5000's "Fastest Growing" privately held companies for the fourth consecutive year.

White Management has been a player in the food service industry for over 50 years, owning numerous quick service franchise throughout New York including KFC, Dunkin Donuts, and Taco Bell. White also owns multiple full-service restaurants, including the first Bountiful Bread in Albany's Stuyvesant Plaza which has continuously operated since 1997. Annabel's Pizza (1,350 square-feet) shop opened in June 2020, with Bountiful Bread and Bakery (6,660 square feet) opened in September 2020.

Frog Alley Distilling (2,885 square feet), a subsidiary of Frog Alley Brewing, is expected to commence operations during Fall 2020.

Lease up of the apartments (67,308 square-feet) has been strong, since leasing commenced in March 2020, 57 of 74 units, or 77%, have been

leased (a/o 8/13/20). Full stabilization of the apartments is targeted for October 2020. There is 3,187 square feet for the Leasing Office and common areas of the apartments.

Currently, 1,901 square-feet of retail space of the total 78,984 square-feet of total commercial space is unoccupied.

SUNY Schenectady Community College students have been able to use Frog Alley Brewing's facility for hands-on training since the Spring semester of 2019, with formal occupation of leased space expected to commence starting in September 2020.

In adjoining spaces is the are SUNY Schenectady County Community College (9,691 square-feet), which is leasing space that allows it to establish classrooms and use brewery equipment and facilities as part of its culinary arts degree programs. The SICP portion of the project offers uncommon synergies and opportunities by facilitating student and faculty interaction of the SUNY Schenectady County Community College culinary arts programs with Bountiful Bread and the Frog Alley Brewery. This portion of the project is unique in downtown Schenectady with its focus on food and beverage production and development given the scale of operations and its alliance with SUNY Schenectady County Community College.

Economic Growth

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

Grantee Contact: James Pollard, President
323 Clinton Street
Schenectady, NY 12305
Phone: (518) 312-0139
E-mail: jt@re4ormarchitecture.com

ESD Project Nos.: AB816 & AC600

Project Team:	Origination	Linda Dillon
	Project Management	Chelsey Watroba
	Contractor & Supplier Diversity	Danielle Adams
	Finance	Jonevan Hornsby
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$5,225,000 capital grants (\$52,250) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project or grants from a government source.
4. Up to \$5,225,000 will be disbursed to Grantee upon documentation of real estate acquisition, construction/renovation, infrastructure/site work, machinery and equipment, furniture, fixtures, and equipment, other project costs (architectural/engineering) project costs totaling \$26,625,000, as evidenced by a certificate of occupancy, and upon completion of the project substantially as described in these materials, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after December 8, 2016 to be considered eligible project costs. All disbursements must be requested by April 1, 2022.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$5,225,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
6. Grant funds will be subject to pro rata recapture if the property at the Project Location is sold within five years of disbursement of funds. The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the transfer occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:
 - (i) 100% of the disbursed amount if the transfer occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
 - (ii) 80% of the disbursed amount if the transfer occurred in the second full calendar year after the disbursement was made;

- (iii) 60% of the disbursed amount if the transfer occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the transfer occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the transfer occurred in the fifth full calendar year after the disbursement was made.

IV. Statutory Basis – Regional Council Capital Fund

AB816: The funding was authorized in the 2016-2017 New York State budget and reappropriated in the 2017-2018, 2018-2019, 2019-2020 and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

AC600: The funding was authorized in the 2017-2018 New York State budget and reappropriated in the 2018-2019, 2019-2020 and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

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

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD’s Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Organization/Recipient shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprises (MWBES) for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30%. The overall goal shall include a Minority Business Enterprise Participation Goal of 10% and a Women Business Enterprise Participation Goal of 20% related to the total value of ESD’s funding.

VII. ESD Employment Enforcement Policy

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

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

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

IX. Additional Submissions to Directors

Resolutions

New York State Map

Project Finance Memorandum

Project Photographs

Regional Council Award – Priority Project – Schenectady (Capital Region – Schenectady County) – The Mill Artisan District Capital – Regional Council Capital Fund (Capital Grants) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make 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 Mill Artisan District Capital -- Regional Council Capital Fund (Capital Grants) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Mill Lane Apartments, LLC a grant for a total amount not to exceed Five Million Two Hundred and Twenty Five Thousand dollars (\$5,225,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

RESOLVED, that the President and Chief Executive Officer Designate or his designee(s) be, and

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

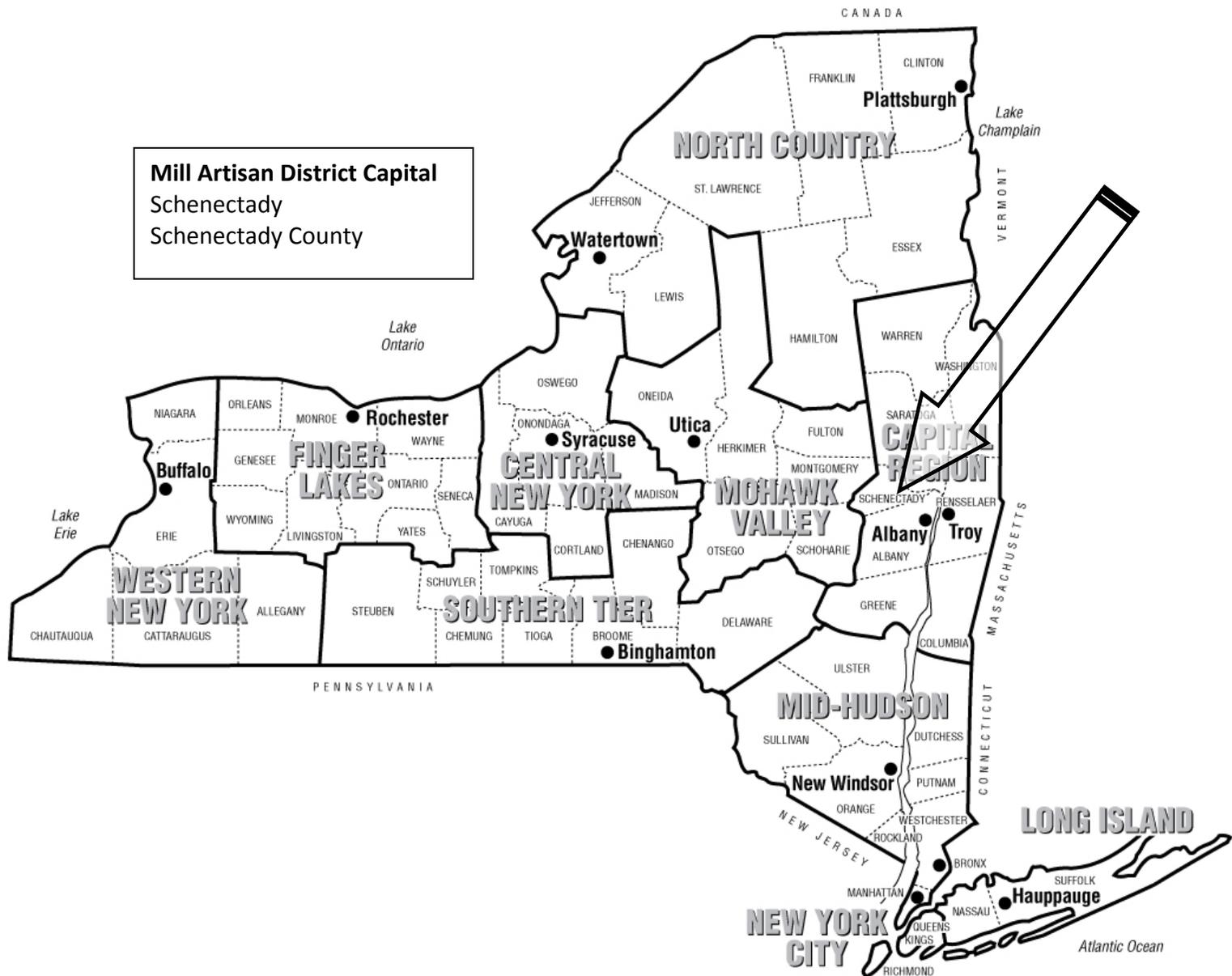
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October 15, 2020

Regional Council Award – Priority Project – Schenectady (Capital Region – Schenectady County) – The Mill Artisan District Capital – Regional Council Capital Fund (Capital Grants) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the The Mill Artisan District Capital, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *



The Mill Artisan District Capital Project



The Mill Artisan District Capital Project



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Priority Project – Rochester (Finger Lakes Region – Monroe County) – La Marketa Latin American Village Plaza Capital – Regional Council Capital Fund (Capital Grant)

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

General Project Plan

I. Project Summary

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

ESD* Investment: A grant of up to \$400,000 to be used for a portion of the cost of construction and renovation

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

Project Location: 828 North Clinton Avenue, Rochester, Monroe County

Proposed Project: Construction of a public plaza to create an open-air international-themed market as a new food, retail and entertainment destination

Project Type: Capital renovation and new construction

Regional Council: The project is consistent with the Finger Lakes Regional Economic Development Council’s strategic plan to invest in community, industrial development and infrastructure, and preserve cultural, artistic and historic assets.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Construction/Renovation	\$3,366,383
Furniture/Fixtures	200,000
Soft Costs	<u>20,000</u>

Total Project Costs \$3,586,383

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	\$400,000	11%
Company Equity	901,856	25%
Community Development Block Grant	487,817	14%
Rochester Economic Dev. Corporation	1,300,000	36%
Rochester Gas and Electric Grant	220,000	6%
Rochester Urban Renewal Agency	<u>276,710</u>	<u>8%</u>
Total Project Financing	<u>\$3,586,383</u>	<u>100%</u>

III. Project Description

A. Grantee

Industry: Municipality/ Local Government

Organization

History: The City of Rochester was formed in 1817 as a flour mill town called Rochesterville. Milling was centered around a waterfall, now known as High Falls, on the Genesee River. The City was incorporated as a City in 1834 and grew rapidly. Rochester reinvented itself from its original incarnation as the “flour city” to the “flower city” as milling was no longer the economic driver and the horticulture industry began to rise. The City once again reinvented itself with technological advancements and industrial developments. The City is located on the southern shore of Lake Ontario and is the center of a six-county metropolitan area that has an estimated population of more than one million residents.

Ownership: The City has a mayor and a city council comprised of five at-large members who represent the entire City and four district members who represent the South, Northwest, East, and Northeast sections of the City.

Size: The City of Rochester has a population of 210,565 as of the 2010 census.

ESD Involvement: The public plaza, a Latin American market, to be called La Marketa (“the Plaza”), is in the El Camino neighborhood, a highly distressed area. The

neighborhood has a predominantly Latino and African American population living in an area of extremely high poverty (48%) and high unemployment (20%). The proposed project will create entrepreneurial and employment opportunities for business owners and residents alike.

In July 2018, the City submitted a proposal under Round 8 of the Consolidated Funding Application (“CFA”) to assist with the construction of the Plaza. As a result of the Regional Economic Development Council Initiative, the City was awarded \$400,000 in Round 8 to assist with this project in April 2019.

Past ESD Support: Funding for the past five years to the Grantee, totaling \$3.6million, is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors’ Approval Date)	Date End (Project Completion: Contract Expiration)	Purpose
Regional Council Capital Fund	Z022 & Z848	\$2,000,000	October 19, 2017	February 15, 2018	Capital Grant – Construction and renovation of a new Farmer’s Market
Urban and Community Development Program	Z873	\$100,000	February 16, 2017	November 8, 2019	Working Capital Grant– Site selection study for Arts Center
Upstate Revitalization Initiative	132,799	\$20,000	October 17, 2019	December 31, 2021	Working Capital Grant– Management Feasibility Study
Upstate Revitalization Initiative	132,726	\$1,500,000	May 21, 2020	December 31, 2022	Capital Grant– Renovation and repair of an existing public place

B. The Project

Completion: September 2020

Activity: In November 2019, the City began construction of the plaza. Cement paving and green space were laid out to prepare for the site design and the plumbing, electrical and gas lines were installed. In September 2020, the fencing and additional landscaping were completed.

The project will include a variety of vending options ranging from pop-up tents and carts to more permanent locations housed in retail kiosks. The plaza will also include a performance pavilion, dedicated restrooms and a service/storage building. Five shipping containers are being utilized for both seasonal and year-round vendor space. The seasonal space will have entertainment, community programming and diverse food and retail offerings from April through October. The year-round space will sell food products.

Results:

The Plaza will be an open-air, international-themed market and will provide a community gathering space to celebrate and build on the arts and cultural assets of the surrounding neighborhood. It will also provide a place where local entrepreneurs and existing businesses can sell their products and services.

The market will provide an opportunity for a low-cost point of entry for entrepreneurs looking to explore or expand their business ventures. This will help create a catalyst for economic and social development in the North Clinton avenue corridor, by bringing more money and resources into the area. The neighborhood and local community will receive the economic and social benefits of a new food, retail, and entertainment destination.

The Plaza will be managed by the City's Department of Recreation and Youth Services, who will subcontract with Ibero American Action League for programming and operations support.

Economic Growth

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

Grantee Contact: Dana Miller, Director of Development Services
30 Church Street, Rm 005a
Rochester, NY 14614
Phone: (585) 428-6150
E-mail: Dana.miller@cityofrochester.gov

ESD Project No.: 132,552

Project Team:	Origination	Chelsey Watroba
	Project Management	Arlinda Eggleston
	Contractor & Supplier Diversity	Geraldine Ford
	Finance	Timothy Anderson
	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 \$400,000 (\$4,000) 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. Up to \$400,000 will be disbursed to Grantee upon documentation of project costs totaling \$2,000,000, upon completion of the project substantially as described in these materials, as evidenced by a certificate of 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 December 18, 2018, to be considered eligible project costs. All disbursements must be requested by April 1, 2021.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$400,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

IV. Statutory Basis – Regional Council Capital Fund

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

V. Environmental Review

The City of Rochester, as lead agency, has completed an environmental review of the project pursuant to the requirements of the State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. This review found the project to be an Unlisted Action, which would not have a significant effect on the environment. The lead agency issued a Negative Declaration on August 17, 2019. ESD staff reviewed the Negative Declaration and supporting materials and concurs. It is recommended that the Directors make a Determination of No Significant Effect on the Environment.

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 total value of ESD's funding.

VII. ESD Employment Enforcement Policy

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

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

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

IX. Additional Submissions to Directors

Resolutions
New York State Map
Project Finance Memorandum
Project Photographs

Regional Council Award – Priority Project – Rochester (Finger Lakes Region – Monroe County) – La Marketa Latin American Village Plaza – 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 La Marketa Latin American Village Plaza – (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to City of Rochester a grant for a total amount not to exceed Four Hundred Thousand Dollars (\$400,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

RESOLVED, that the President and Chief Executive Officer Designate or his designee(s) be, and

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

* * *

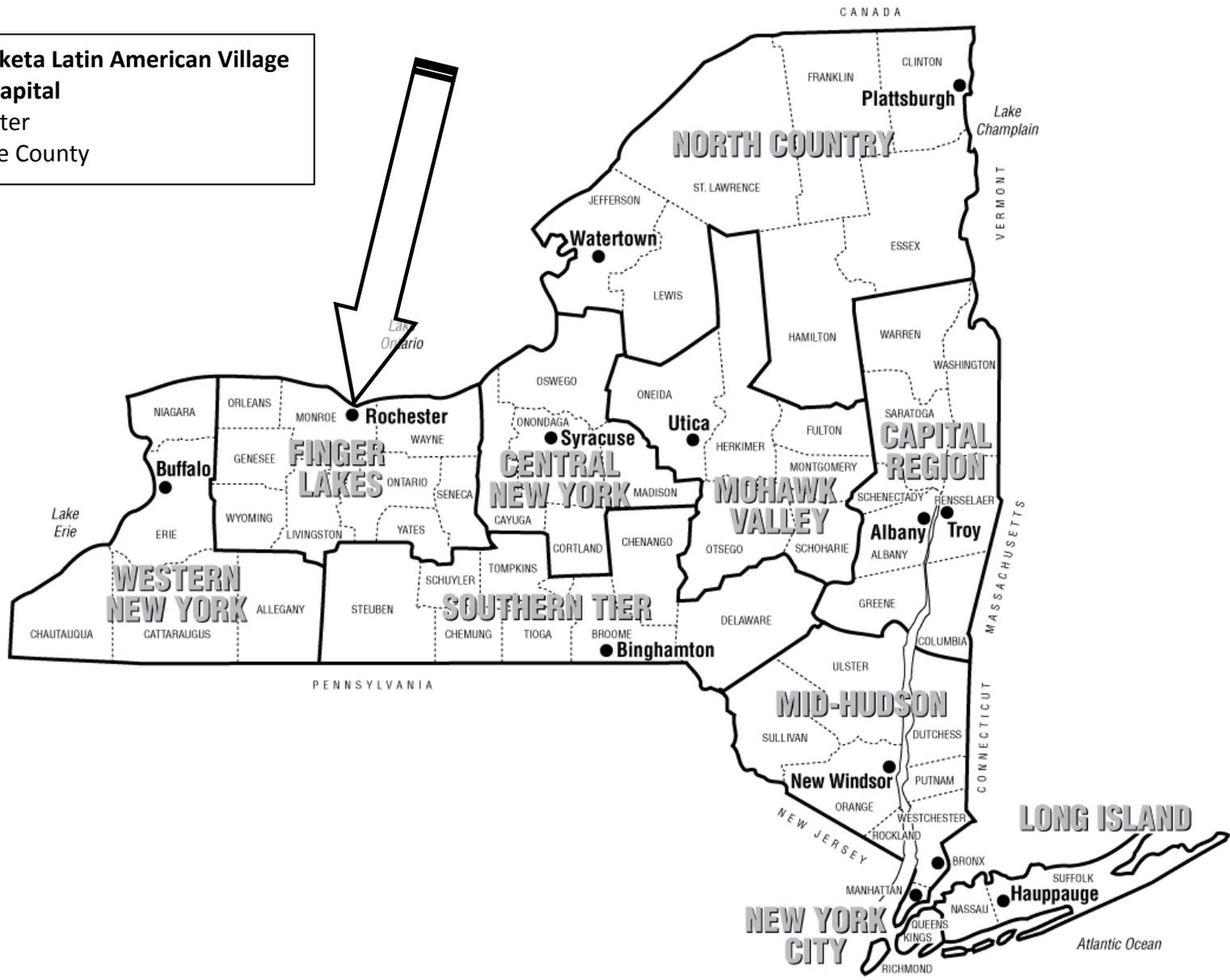
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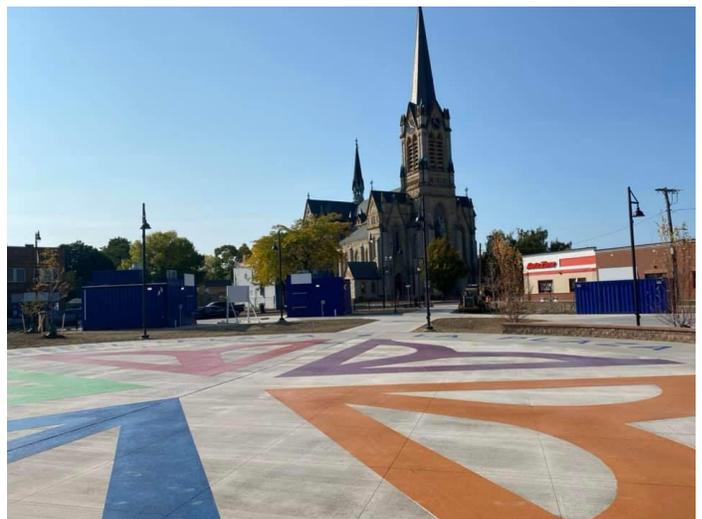
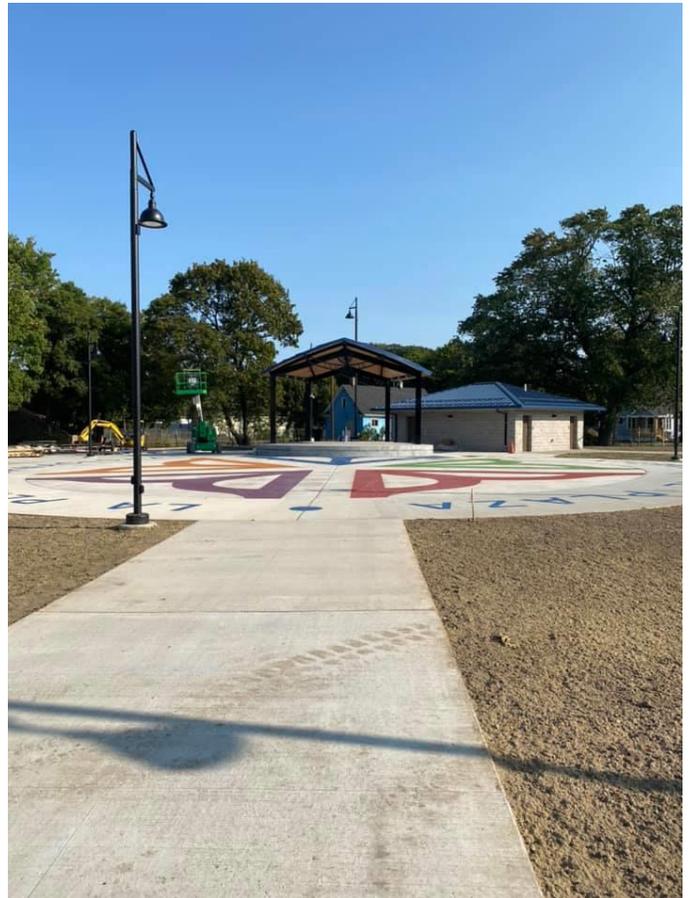
Regional Council Award – Priority Project – Rochester (Finger Lakes Region – Monroe County) – La Marketa Latin American Village Plaza – Regional Council Capital Fund (Capital Grants) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the La Marketa Latin American Village Plaza Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

**La Marketa Latin American Village
Plaza Capital**
Rochester
Monroe County





FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Priority Project – Batavia (Finger Lakes Region – Genesee County) – Ellicott Station Capital – Downtown Revitalization Initiative (Capital Grant)

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

General Project Plan

I. Project Summary

Grantee: Ellicott Station LLC (the “Company” or “Ellicott Station”)

Beneficiary
Company: Ellicott Station Leverage Lender Corp.

ESD* Investment: A grant of up to \$425,000 to be used for a portion of the cost of infrastructure, site work, and construction

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

Project Location: 40, 50, and 56 Ellicott Street, Batavia, Genesee County

Proposed Project: Redevelopment of a Brownfield Opportunity Area including demolition, renovation, and new construction to develop a mixed-use property for commercial, retail, and residential use

Project Type: Downtown revitalization involving new building construction and the adaptive reuse of an environmentally contaminated site

Regional Council: The Finger Lakes Regional Economic Development Council (“FLREDC”) has been made aware of this item. The project is consistent with the FLREDC’s plan to revitalize downtowns and promote tourism within the Region. This project was selected as part of the City of Batavia’s Downtown Revitalization Initiative (“DRI”) proposal.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Real Estate Acquisition	\$60,000
Construction/Renovation*	16,409,005
Soft Costs	3,287,309
Other (Contingency)	<u>167,210</u>
Total Project Costs	<u>\$19,923,524</u>

*Includes Infrastructure/Site Work, Machinery & Equipment, and Furniture/Fixtures

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant (#133,190)	\$425,000	2.1%
ESD-Grant (#AB901)	1,900,000	9.5%
ESD-Grant (#AB751)	500,000	2.5%
National Grid Brownfield Grant	300,000	1.5%
National Grid Mainstreet Grant	100,000	0.5%
National Grid Urban Center Grant	250,000	1.3%
National Fuel Area Development Grant	101,445	0.5%
NYS Energy Research & Development Low-Rise New Construction Grant	53,000	0.3%
Low Income Housing Tax Credit Equity	9,139,402	45.9%
Housing Trust Fund	5,691,573	28.6%
Brownfield Tax Credit Equity	<u>1,463,104</u>	<u>7.3%</u>
Total Project Financing	<u>\$19,923,524</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Commercial Construction, Real Estate Development, and Property Management

Company History: Ellicott Station LLC, along with the Ellicott Station site, was acquired in 2017 by Samuel J. Savarino. The Company is a single-purpose entity formed by Savarino Companies, LLC, which is a full-service commercial construction, development and property management company established in 2001. Savarino Companies, LLC will serve as the developer, general contractor, and property manager for the project.

The Beneficiary, Ellicott Station Leverage Lender Corp., is a single-purpose entity formed by Savarino Companies, LLC.

Ownership: Ellicott Station LLC is a privately held, single-member limited liability company.

Size: The Company owns the three-building complex at the project location in Batavia. Ellicott Station has no employees.

Market: The Company primarily works with residential and commercial real estate tenants in the Finger Lakes and Western New York Regions.

ESD Involvement: The City of Batavia (the “City”) was awarded DRI funding in October 2017, and the Ellicott Station redevelopment project was included as part the City’s Downtown Revitalization plan. The redevelopment area once served as a freight train terminal, transformer storage, building supply company, and an automobile repair shop. The eastern part of the property was vacated in 2013 while the historic structures were abandoned over a decade ago.

The Batavia Development Corporation issued a Request for Proposals for the redevelopment of this strategic Brownfield Opportunity Area site, and Savarino Companies, LLC identified a funding gap when it responded to the RFP. This project was selected for funding by the Finger Lakes Regional Economic Development Council in July 2018, and the Company accepted ESD’s offer in March 2020.

Additional ESD assistance has been awarded for this project, including a \$1,900,000 Regional Council Capital Fund grant (to the Batavia Development Corporation), and a \$500,000 Restore NY grant (to the City of Batavia), both of which were approved by ESD’s Board of Directors in November 2017. Without ESD’s assistance, the project would not be economically feasible.

Competition: N/A

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

B. The Project

Completion: October 2022

Activity: The Company will redevelop a 3-acre urban infill site located in the heart of downtown Batavia into a mixed-use campus with retail and residential units. The campus, called Ellicott Station, will include 55 units of workforce housing in a new 5-story podium style apartment building with covered at-grade parking, and the rehabilitation of an existing industrial

building into a light manufacturing and retail facility for regional food and beverage producers. An additional outparcel will be remediated and prepped for future commercial development, with offices ultimately planned at the site.

Results: This project will advance the ongoing revitalization of downtown Batavia by providing commercial services to the non-metro community that suffers from a lack of restaurant and entertainment options. Demolition is scheduled to commence in December 2020, and construction will be completed by October 2022.

The Project will remediate and transform a high visibility, strategic Brownfield Opportunity Area site that is expected to catalyze additional development in downtown Batavia. The creation of new workforce housing is expected to help attract new workers to Batavia’s growing industrial parks, and the light industrial/retail facility is expected to invigorate downtown Batavia’s cultural and entertainment offerings. Additional economic development impact is expected to occur with the outparcel that will be primed for new development after the completion of the multifamily and light industrial/retail projects.

Economic Growth

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

Grantee Contact: Samuel J. Savarino, Managing Member
500 Seneca Street, Suite 508
Buffalo, NY 14204
Phone: (716) 491-8991
E-mail: sams@savarinocompanies.com

Beneficiary Contact: Samuel J. Savarino, President
Ellicott Station Leverage Lender Corp.
500 Seneca Street, Suite 508
Buffalo, NY 14204
Phone: (716) 491-8991
E-mail: sams@savarinocompanies.com

ESD Project No.: 133,190

Project Team:	Origination	Stephen Golding
	Project Management	Lisa Smith
	Contractor & Supplier Diversity	Geraldine Ford
	Finance	Jonevan Hornsby
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall 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. Up to \$425,000 will be disbursed to the Grantee in a lump sum upon documentation of real estate acquisition, construction/renovation (including infrastructure, site work, machinery & equipment, and furniture/fixtures), soft costs, and other project costs totaling \$19,853,873 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 July 16, 2018 to be considered eligible project costs. All disbursements must be requested by April 1, 2023.
4. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$425,000, 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.
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.

IV. Statutory Basis – Downtown Revitalization Initiative

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

V. Environmental Review

Pursuant to the State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations (6 NYCRR Part 617), and in connection with the approval of funding for the proposed project, the Directors made a Determination of No Significant Effect on the Environment at their meeting of November 16, 2017. This determination addressed all aspects of the proposed project. Therefore, no further environmental review is required in connection with this action.

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

VII. ESD Employment Enforcement Policy

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

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

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

IX. Additional Submissions to Directors

Resolutions
New York State Map
Project Finance Memorandum
Project Photographs

Priority Project – Batavia (Finger Lakes Region – Genesee County) – Ellicott Station Capital – Downtown Revitalization Initiative (Capital Grant) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

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

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Ellicott Station, LLC a grant for a total amount not to exceed Four Hundred Twenty Five Thousand Dollars (\$425,000) from the Downtown Revitalization Initiative for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

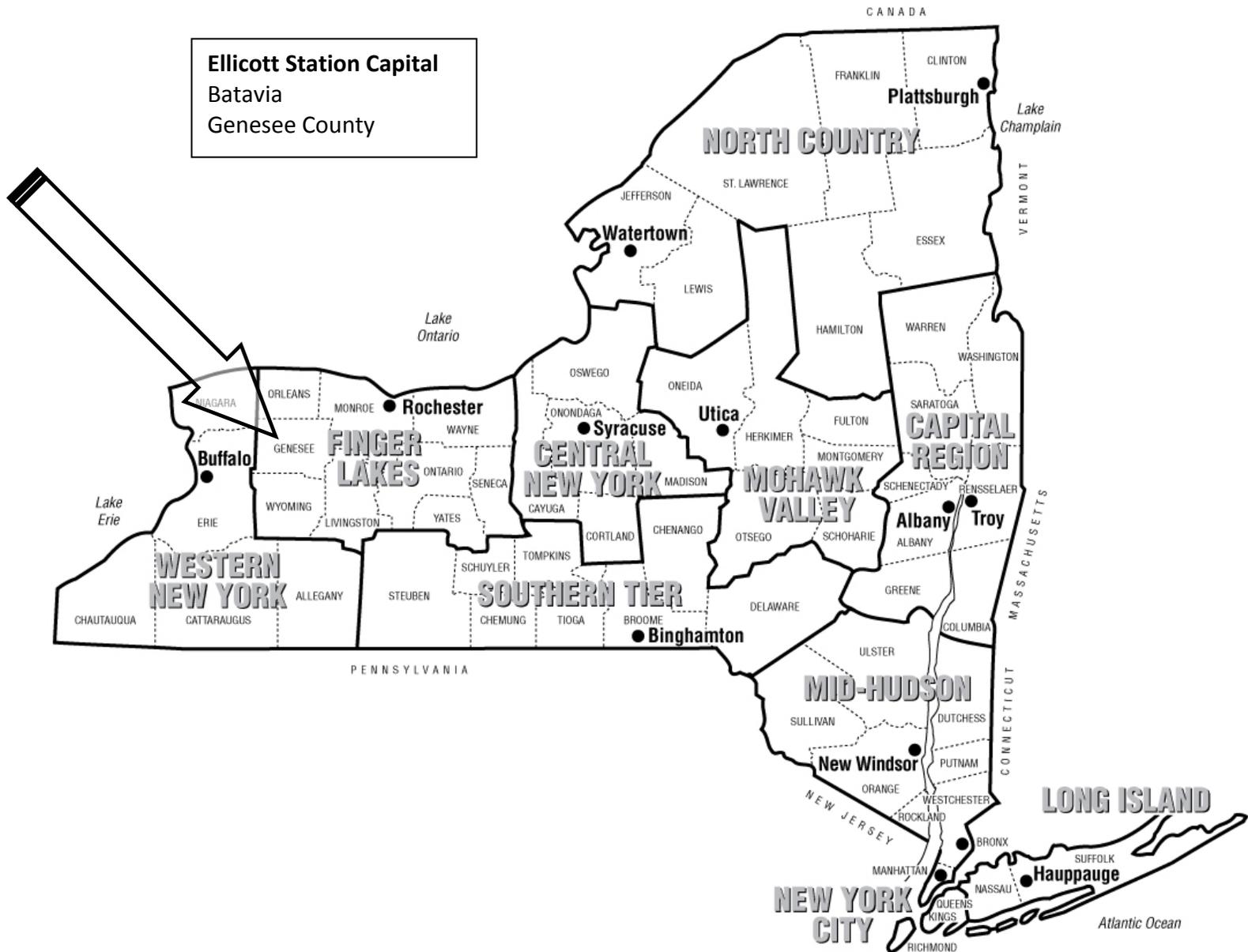
RESOLVED, that the President and Chief Executive Officer Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate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

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

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

deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *



Ellicott Station Capital

Before Construction



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Pittsford (Finger Lakes Region – Monroe County) – The Schottland 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

General Project Plan

I. Project Summary

Grantee: YMCA of Greater Rochester (the “Grantee” or the “YMCA”)

ESD* Investment: A grant of up to \$1,455,500 to be used for a portion of the cost of construction expenses

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

Project Location: 2300 West Jefferson Road, Pittsford, Monroe County

Proposed Project: Construction, as well as equipping, of The Schottland Family YMCA, a state-of-the-art 140,000 square-foot facility on an 18-acre site

Project Type: Economic Growth Investment Capital

Regional Council: The project is consistent with the Finger Lakes Regional Economic Development Council Plan to continue investing in quality-of-life, greater regional connectivity, and also a vital urban core by supporting the YMCA’s overall mission and programming for disadvantaged youth.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Construction/Renovation	\$37,568,451
Planning, Design, and Engineering	<u>4,156,618</u>

Total Project Costs \$41,725,069

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term/Lien</u>
ESD-Grant	\$1,455,500	3%	
2017 MCIDC* Series A Bond	20,950,000	50%	3.99%/15 yrs/first lien on RE
2017 MCIDC* Series B Bond	13,650,000	33%	Variable**/10 yrs
Grantee Equity	<u>5,669,569</u>	<u>14%</u>	
Total Project Financing	<u>\$41,725,069</u>	<u>100%</u>	

*Bonds issued by the Monroe County Industrial Development Corporation

**Interest rate will be equal to 72% of the current LIBOR rate plus 1%

III. Project Description

A. Grantee

Industry: Health and Human Services

Grantee History: Founded in 1854, the YMCA of Greater Rochester is a charitable association of members that seeks to build a healthy spirit mind and body for all through its programs for the community. As a dedicated association of staff, volunteers, donors, partners and allies, the Y is steadfast in its mission to build healthy, confident, connected and secure children, adults, families and communities throughout the greater Rochester area.

Ownership: YMCA of Greater Rochester is a not-for-profit organization.

Size: All facilities are located in Rochester, NY

ESD Involvement: In order to accommodate population growth in the Southeast quadrant of Monroe County, and to expand health services in the region, the YMCA of Greater Rochester sought to construct the Schottland Family YMCA. The YMCA applied through Round 6 of the Consolidated Funding Application for financial assistance to construct and equip the Schottland Family YMCA, a state-of-the-art 140,000 square-foot facility on an 18-acre site. ESD made the YMCA an offer of assistance following its selection by the Finger Lakes Regional Economic Development Council for

funding in December 2017, and the YMCA accepted ESD’s offer for assistance in January 2018. Without financial assistance from ESD, this project would not have been feasible.

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
Regional Council Capital Fund – Round 5	AA910	\$200,000	March 26, 2020	December 31, 2027	Capital - Expansion of YMCA’s Camp Cory’s facility including project planning, construction, and renovation

B. The Project

Completion: April 2020

Activity: The Grantee has constructed and equipped The Schottland Family YMCA, a state-of-the-art 140,000 square-foot facility including a wellness center with cardio and strength training equipment, a pool, gyms, exercise studios, a childcare center, pre-school classrooms, a community room, a STEM and music room, an art studio, as well as a childwatch and play area, on an 18-acre site. Additionally, the University of Rochester rents space within the facility and has both a primary care office, as well as OBGYN office, onsite where they see patients during weekday business hours. The facility will support and promote health and well-being, as well as the numerous benefits that come with healthy living, for the Monroe County community.

Results: The new state-of-the-art facilities within the branch have expanded the YMCA's reach and service to more diverse communities, and provided the ability to reach people with a wide range of interests and needs. In fact, membership has grown more than 7,400 units since this time last year, which is well ahead of the Grantee’s original projections. Additionally, The Schottland Family YMCA is currently leading the country in eGym usage, keeping the region on the cutting edge of the future of wellness.

Economic Growth

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

Grantee Contact: Megan DeFranco, Director of Development
444 East Main St
Rochester, NY 14604
Phone: (585) 341-4084
E-mail: megand@RochesterYMCA.org

ESD Project No.: AC489

Project Team:	Origination	Stephen Golding
	Project Management	Jay Vido
	Contractor & Supplier Diversity	Geraldine Ford
	Finance	Christina Choi
	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 \$1,455,500 capital grant (\$14,555) 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. Up to \$1,455,500 will be disbursed in lump sum to Grantee upon completion of the project substantially as described in these materials, as evidenced by a certificate of occupancy, and documentation of eligible project costs totaling \$40,000,000, 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 8, 2016, to be considered eligible project costs. All disbursements must be requested by April 1, 2022.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$1,455,500, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

IV. Statutory Basis – Regional Council Capital Fund

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

V. Environmental Review

The Town of Pittsford Planning Board, as lead agency, has completed an environmental review of the project pursuant to the requirements of the State Environmental Quality Review Act and the implementing regulations of the New York State Department of Environmental Conservation. This review found the project to be a Type I Action, which would not have a significant effect on the environment. The lead agency issued a Negative Declaration on August 14, 2017. 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 30% related to the total value of ESD's funding.

VII. ESD Employment Enforcement Policy

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

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

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

IX. Additional Submissions to Directors

Resolutions
New York State Map
Project Finance Memorandum

Regional Council Award – Pittsford (Finger Lakes Region – Monroe County) – The Schottland 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 The Schottland Family YMCA Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to YMCA of Greater Rochester a grant for a total amount not to exceed ONE MILLION FOUR HUNDRED FIFTY FIVE THOUSAND FIVE HUNDRED Dollars (\$1,455,500) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

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

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

* * *

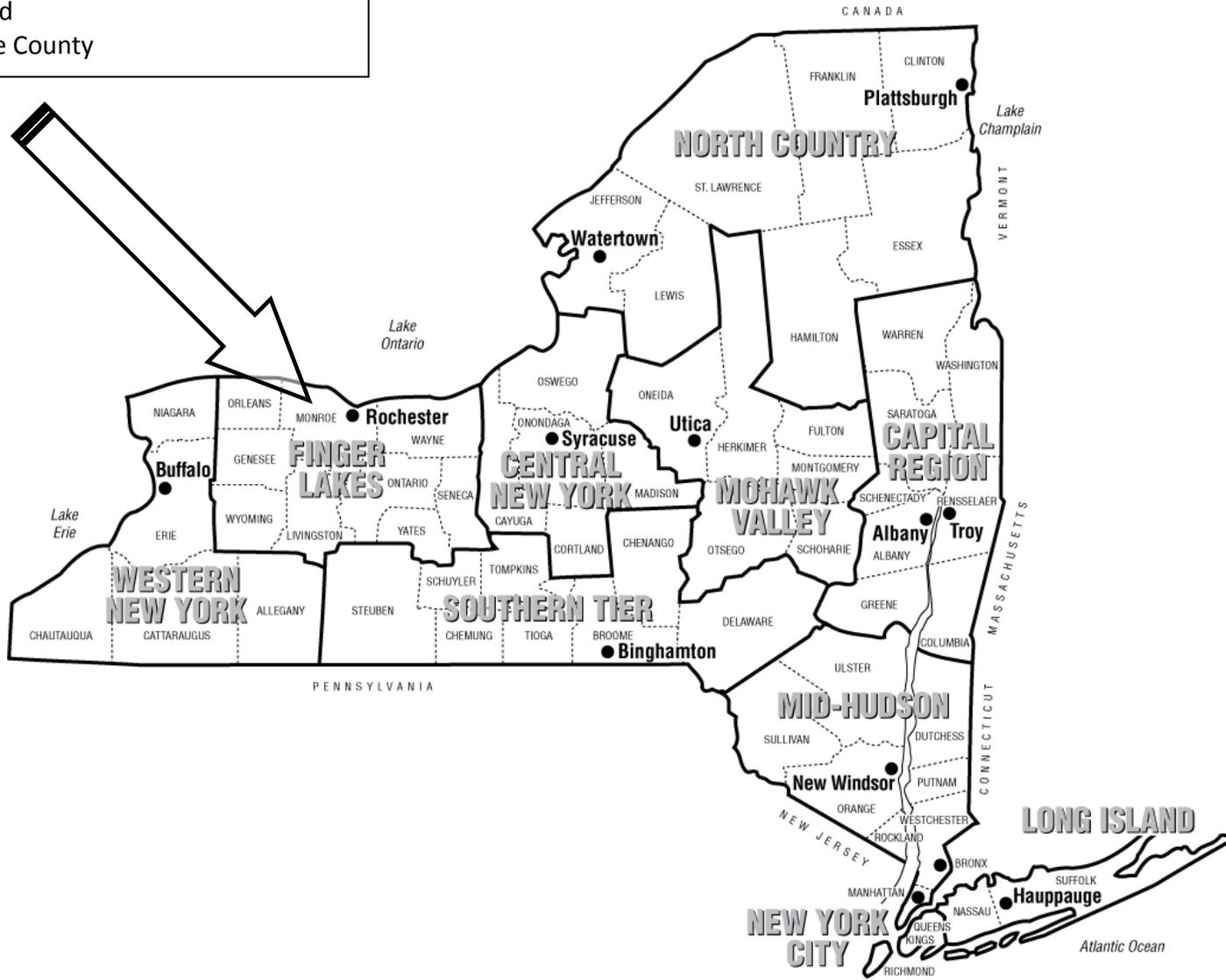
October 15, 2020

Regional Council Award – Pittsford (Finger Lakes Region – Monroe County) – The Schottland Family YMCA 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 The Schottland Family YMCA Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

The Schottland Family YMCA Capital
Pittsford
Monroe County



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Regional Council Award – Yonkers (Mid-Hudson Region – Westchester County) – City of Yonkers Ashburton Avenue 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: City of Yonkers (the “City” or the “Grantee”)

ESD* Investment: A grant of up to \$1,500,000 to be used for a portion of the cost of construction and infrastructure work

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

Project Location: Ashburton Avenue Corridor, Yonkers, Westchester County

Proposed Project: Urban revitalization project consisting of series of road, bridge and sidewalk improvements.

Project Type: Public Infrastructure investment to spur private development in downtown Yonkers.

Regional Council: The project is consistent with the Mid-Hudson Regional Economic Development Council’s Plan to implement infrastructure improvements to spur private development that leverages the tourism economy.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Construction/Infrastructure	\$12,488,404	
Soft Costs	<u>\$2,219,035</u>	
Total Project Costs	<u>\$14,667,439</u>	
<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	\$1,500,000	10%
Federal Transportation Grants	\$7,226,000	49%
Grantee Equity	<u>\$5,941,439</u>	<u>41%</u>
Total Project Financing	<u>\$14,667,439</u>	<u>100%</u>

III. Project Description

A. Grantee

Industry: Municipality

Grantee History: Yonkers, which was incorporated in 1872, is in the southwestern corner of Westchester County in the Mid-Hudson Region of New York State. The City is 18.3 square miles in area and is the fourth largest city in New York State. It has a current population of approximately 200,000 residents. In recent decades, dramatic renaissance has been occurring in the downtown waterfront area and the City as a whole. Revitalization efforts have included a new riverfront library, a ½-mile public waterfront esplanade, a refurbished public pier, new apartments, a concentration of new restaurants, and a restored train station.

Ownership: Municipality

ESD Involvement: Funding is critical for the rehabilitation of this corridor along Ashburton Avenue, which is one of the most highly distressed in New York State. The 2010 Census indicated there are 12 contiguous tracts within downtown and surrounding neighborhoods where 25% or more of the population is living below poverty level. The median household incomes range from \$16,960 (tract 5/Ashburton corridor) to \$39,979, well below the Yonkers median of \$55,715 and the New York State median of \$55,603.

These areas suffer from higher unemployment than the City and State. The chronic distress resulted in the U.S. Department of Housing and Urban Development designating this a Community Development Block

Grant target area in 1974 to focus annual allocations and spur revitalization. The area is a federally designated Empowerment Zone and a former Empire Zone predominantly established to infuse tax relief as an economic stimulus.

In June 2014, The City applied for funding assistance to close a gap in its project budget under Round 4 of the Mid-Hudson Regional Economic Development Council’s Consolidated Funding Application. The City was awarded a \$1,500,000 capital grant to assist with the cost of the project. Without ESD’s assistance, the project would not be feasible.

Past ESD Support: Funding for the past five years to the Grantee, totaling \$29.4 million, is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors’ Approval Date)	Date End (Project Completion: Contract Expiration)	Purpose
Regional Council Capita Fund	Z899	\$2,500,000	January 18, 2016	December 31, 2020	Capital - Design and construction of Sawmill River day-lighting project
Special Approval Capital Project Fund	X917	\$8,000,000	August 12, 2012	December 31, 2019	Capital - Real estate acquisition
Yonkers - RESTORE III - Former Library Restoration	W871	\$5,434,000	January 21, 2010	December 31, 2017	Capital – renovation of vacant library into a mixed-use facility
Yonkers - RESTORE III - Philipse Manor Historic District	W872	\$3,505,000	January 21, 2010	December 31, 2017	Capital – renovation of a historic district
New York State Technology and Development Program	U831	\$10,000,000	December 18, 2006	December 31, 2015	Capital – Planning study associated with the City of Yonkers’ Master Plan

B. The Project

Completion: August 2019

Activity: The Ashburton Avenue project rehabilitated a mile-long east-west arterial roadway and created major benefits for the City of Yonkers. The project included the construction of turning lanes at key intersections to improve traffic flow; all sidewalks were replaced and ADA-compliant curb-cuts were installed; many pedestrian crosswalks were added to improve pedestrian safety; and decorative light poles were installed throughout the project. Lastly, a bridge over the Saw Mill River was also reconstructed.

Results: Overall, this vital project helped beautify and revitalize a very economically distressed area of Yonkers. The project improved the traffic flow of a major artery on the north side of downtown, Yonkers, fostering the continued revitalization of the downtown Hudson Riverfront areas. In particular, the project spurred the development of a 609-unit residential project nearing completion at the intersection of Ashburton Avenue and the Hudson River. This is the second biggest roadway (only behind the Yonkers/Nepperhan Avenue) in moving traffic from the regional highways westbound into the downtown.

Infrastructure
Investment

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

Grantee Contact: Mario Caruso, Grants Manager
Yonkers Department of Planning and Development
87 Nepperhan Avenue, Room 319
Yonkers, New York 10701
Phone: (914) 377-6562
E-mail: mario.caruso@yonkersny.gov

ESD Project No.: Z894

Project Team:	Origination	Eric Warren
	Project Management	Arturo Rodriguez
	Contractor & Supplier Diversity	Denise Ross
	Finance	Christina Choi
	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 \$1,500,000 capital grant (\$15,000) 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. Up to \$1,500,000 will be disbursed to Grantee in a lump sum upon documentation of construction/renovation/soft project costs totaling \$14,667,439, upon completion of the project substantially as described in these materials, assuming 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 11, 2014, to be considered eligible project costs. All disbursements must be requested by April 1, 2022.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$1,500,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

IV. Statutory Basis – Regional Council Capital Fund

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

V. Environmental Review

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

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The City shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women-owned Business Enterprises ("MWBEs") for any contractual opportunities generated in connection with the Project and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 40% related to the total value of ESD's funding.

VII. Smart Growth Public Infrastructure Review

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

VIII. ESD Employment Enforcement Policy

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

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

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

X. Additional Submissions to Directors

Resolutions
New York State Map
Project Finance Memorandum

Regional Council Award – Yonkers (Mid-Hudson Region – Westchester County) – City of Yonkers Ashburton Avenue 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 City of Yonkers Ashburton Avenue Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

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

RESOLVED, that upon written finding of the President and Chief Executive Officer Designate of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to City of Yonkers a grant for a total amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer Designate of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

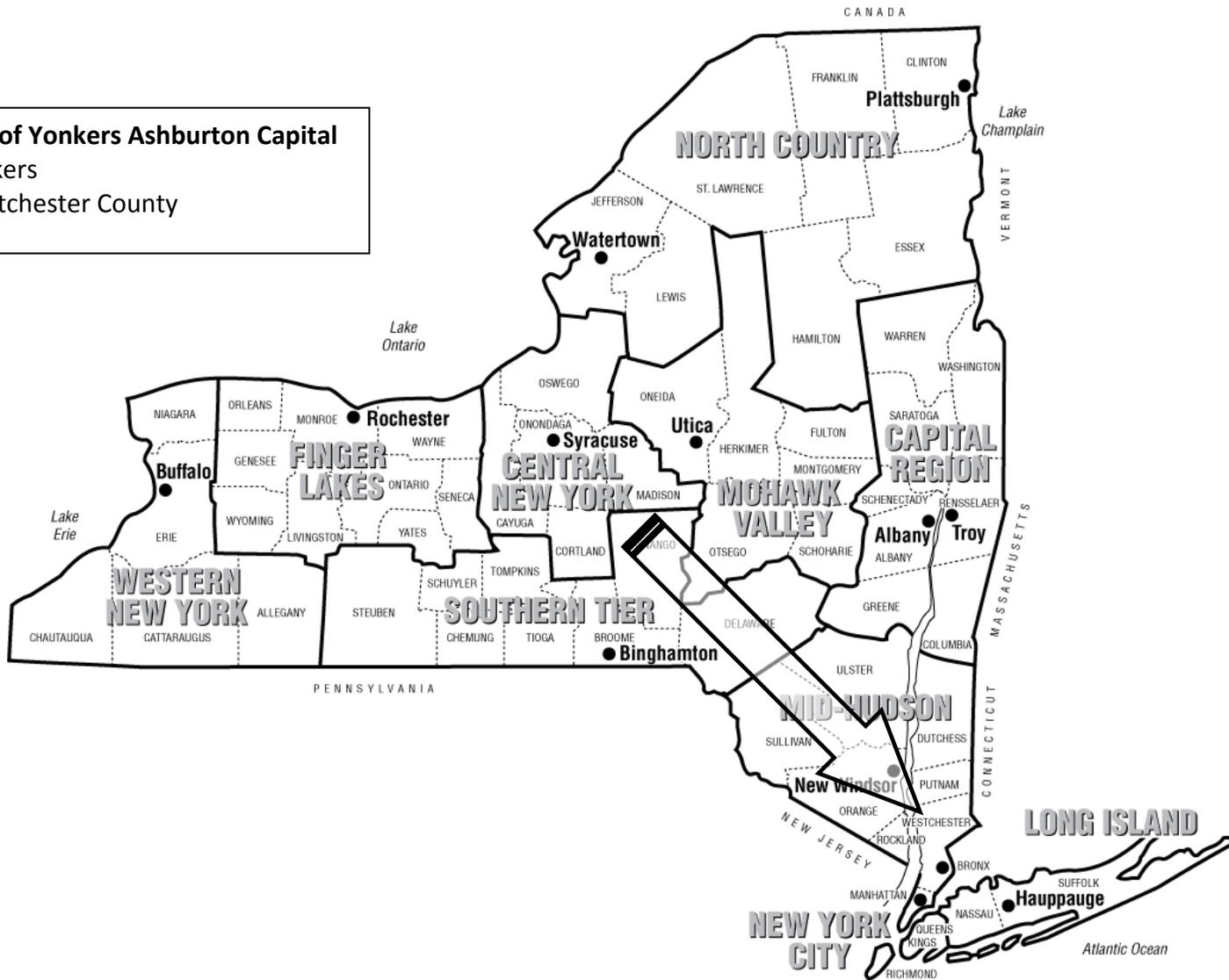
RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer Designate or his designee(s) be, and

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

* * *

City of Yonkers Ashburton Capital
Yonkers
Westchester County



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Statewide – Restore New York Communities – Capital Grant

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

General Project Plan

I. Project Summary

	Grantee	Project Name	Project #	Grant	Village, Town, City	County
A.	Village of Hudson Falls	Village of Hudson Falls - Masonic Temple RESTORE NY IV	AB738	\$477,258	Hudson Falls	Washington

II. Program Description

A. Background

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

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

Following the issuance of an RFP in June 2016, a total of 75 municipalities were selected in January 2017 for funding assistance under Round IV.

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

B. The 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 the 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

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

IV. Environmental Review

Unless otherwise noted on the 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, the grantee shall use their "Good Faith Efforts" to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation

Goal of 23% related to the total value of ESD’s funding. This shall include a Minority Business Enterprise (“MBE”) Participation goal of 13% and a Women Business Enterprise (“WBE”) Participation goal of 10%. Grantee shall use Good Faith Efforts to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project and to include minorities and women in any job opportunities created by the Project.

VI. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the 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.

VIII. Additional Submissions to Directors

Resolutions
Project Summary
New York State Map

October 15, 2020

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

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

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

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

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

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

Restore New York Communities Initiative Program – Project Summary Table

	Grantee	Project Name	Project #	Grant	Village, Town, City	County
A.	Village of Hudson Falls	Village of Hudson Falls - Masonic Temple RESTORE NY IV	AB738	\$477,258	Hudson Falls	Washington

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

* * *

A. Village of Hudson Falls - Masonic Temple RESTORE NY IV (AB738)

October 15, 2020

General Project Plan

- Grantee:** Village of Hudson Falls (“Hudson Falls” or the “Village”)
- Beneficiary:** Sandy Hill Vision, LLC
- ESD Investment:** A grant of up to \$477,258 to be used for a portion of the cost of construction and renovations
- Project Location:** 214 Main Street, Hudson Falls, Washington County
- Proposed Project:** Redevelopment of a former masonic temple
- Project Type:** The rehabilitation of 21,000 square-feet of a partially vacant property to revitalize downtown Hudson Falls as part of the Village’s master plan.
- Regional Council:** The Capital Regional Council has been made aware of this item and the project is consistent with the Regional Plan.

Background:

Grantee History - The Village of Hudson Falls is located in the southwestern corner of Washington County in the Town of Kingsbury in upstate New York. Settled in 1764 and incorporated in 1810, the Village’s close proximity to the Hudson River shaped its economic and social role in the region. Harnessing the power of the river’s falls, early industries included paper mills, iron works, lumber and yards. In recent decades, many of the business that defined and sustained the Village have permanently closed or relocated, leaving large areas of underutilized land, abandoned properties and visual blight. As of 2009, this moderately distressed community had a population of 6,595, qualifies as a small cities quality community and participates in the Brownfield Opportunity Area program.

ESD Involvement - The Village’s 2004 Comprehensive Plan (the “Plan”) documents the decline and resulting current conditions of the Village and its downtown over recent decades, citing a reduced tax base, lack of commercial investment, deteriorating infrastructure and negative image. The Plan recommends that steps be taken to revitalize Main Street, stabilize the tax base, protect historic assets and encourage new businesses to create a full-service downtown for residents.

In September 2016, in order to fill a financing gap, the Village applied for Restore New York Round IV funds and was awarded a grant in January 2017. Restore New York funding will further the Village’s on-going strategy to build and sustain healthy neighborhoods by leveraging a variety of public and private resources.

Past ESD Support – This is the Village’s first project with ESD in the past 5 years.

Village of Hudson Falls - Masonic Temple RESTORE NY IV (AB738)

October 15, 2020

The Project:

Completion – August 2020

Activity – The property was 90% vacant when purchased by the developer in June 2015 due to the disrepair of the building and presence of asbestos. Engineering evaluation demonstrated that the floor was unable to bear any significant weight, and as a result, each floor, from the basement up, required the installation of new bearing walls. Most of the lath and plaster walls and ceiling were demolished due to deterioration due to the leaking roof and broken roof drains, and the knob and tube electric system was completely replaced. Each of the buildings five floors had new heating and air conditioning systems installed, and code enforcement required the developer to install a new elevator, fire escape and a building-wide alarm system.

The first-floor houses two commercial businesses (an art gallery and a dance studio), and the rear two-thirds of the building is ready for a restaurant to move in. The second floor is home to the Council for Prevention and Warren County Youth Court. The third and fourth floors each have two artists' studios on the front half, and a large two-story event space on the back half. The fifth floor is a large event space with a stage, access to the elevator, restrooms, and event prep space.

The approximately 21,000 square-foot five story building, with 4,200 square-feet per floor, finished its renovations in August 2020. Without ESD's assistance, the building was on track to be condemned by Hudson Falls.

Results – The newly renovated building continues to be booked for events although some events had to be rescheduled due to concerns for COVID-19. An event management team has been hired to market for weddings, banquets, parties, reunions, concerts, art shows, and more.

The project will have a significant impact on the economic viability of downtown Hudson Falls and the Village as a whole. Rehabilitation and restoration of this historic property has attracted viable commercial tenants and created much needed event space in the Village. Restore NY funds are critical to the success of this project.

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

Village of Hudson Falls - Masonic Temple RESTORE NY IV (AB738)

October 15, 2020

Financing Uses	Amount	Financing Sources	Amount	Percent
Acquisition	\$137,257	ESD Grant	\$477,258	24%
Construction/Renovation	1,482,091	NBT Bank - Loan*	550,000	28%
Soft Costs (architect, engineering, operating)	336,628	Northwestern Mutual - Loan**	200,000	10%
		Village Equity***	728,718	37%
Total Project Costs	\$1,955,976	Total Project Financing	\$1,955,976	100%

*4.25%/20-year

**5%/1-year

***Source of equity is funds from the building's owner

Grantee Contact - John Barton, Mayor
 220 Main Street
 Hudson Falls, New York 12839
 Phone: (518) 747-5426
 E-mail: hfvillage@albany.twcba

Beneficiary Contact - William Nikas/Sole LLC Member
 Sandy Hill Vision LLC
 116 Oak Street – Box 267
 Hudson Falls, New York 12839
 Phone: 518-747-4169
 E-mail: nikaslawfirm@gmail.com

Project Team: Project Management Chelsey Watroba
 Contractor & Supplier Diversity Danielle Adams
 Environmental Soo Kang

Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the Village will reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Village will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. The Village will ensure the contribution of at least a 10% match of the grant amount to the Project.
4. Up to \$477,258 will be disbursed to Grantee, in a lump sum, upon documentation of construction, renovation and soft project costs totaling \$1,955,976 and upon

Village of Hudson Falls - Masonic Temple RESTORE NY IV (AB738)

October 15, 2020

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 October 3, 2016 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 \$477,258, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Village and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

Environmental:

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

Due to the building's listing in the State and National Registers of Historic Places as a contributing resource to the Hudson Falls Historic District, ESD has confirmed that the project sponsor consulted with the New York State Office of Parks, Recreation and Historic Preservation pursuant to the requirements of Section 14.09 of the New York State Parks, Recreation and Historic Preservation Law. No further consultation is required.

Non-Discrimination and Contractor & Supplier Diversity:

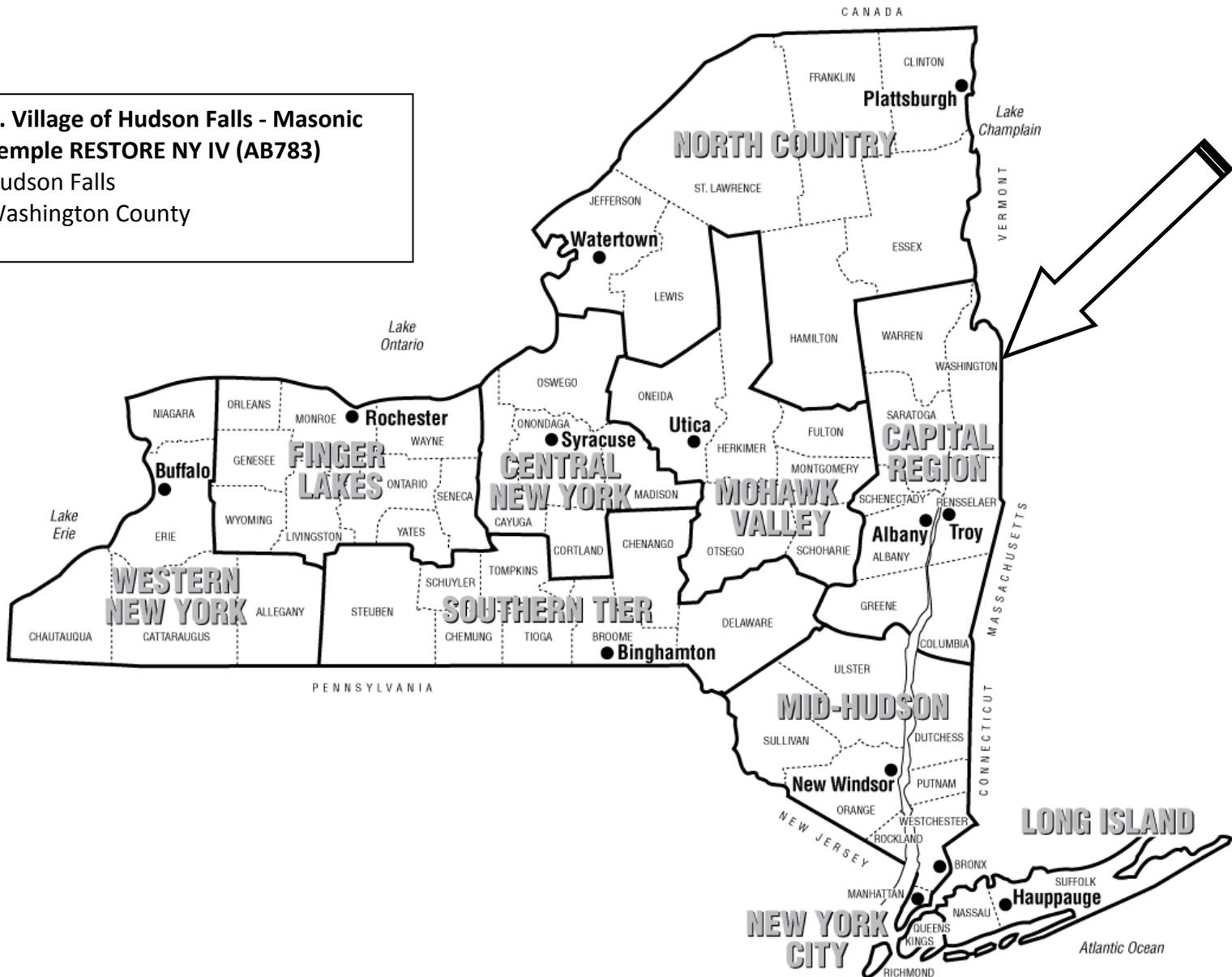
ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Organization/Recipient shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprises (MWBEs) for any contractual opportunities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

Statutory Basis – Restore NY Communities:

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

Restore New York Communities Initiative Project Map

A. Village of Hudson Falls - Masonic Temple RESTORE NY IV (AB783)
 Hudson Falls
 Washington County



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Non-Discretionary Projects – Consent Calendar

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

Below is the summary of the projects sponsored by the New York State Executive and Legislative branches:

	Project Name	Project #	Grantee	Assistance Up To
	Local Assistance (Senate)			
A.	Bronx Overall EDC Working Capital	AA139	Bronx Overall Economic Development Corporation	\$500,000
	TOTAL NON-DISCRETIONARY PROJECTS - 1		TOTAL	\$500,000

I. Statutory Basis

The project was sponsored by the Executive, Assembly or Senate, and was authorized or reappropriated in the 2020-2021 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 NYS Urban Development Corporation d/b/a as Empire State Development ("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 30% 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 15%. 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

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

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

RESOLVED, that the 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, are hereby ordered filed with the records of the Corporation; and be it further

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

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

Local Assistance – Project Summary Table

	Project Name	Project #	Grantee	Assistance Up To
	Local Assistance (Senate)			
A.	Bronx Overall EDC Working Capital	AA139	Bronx Overall Economic Development Corporation	\$500,000
	TOTAL NON-DISCRETIONARY PROJECTS - 1		TOTAL	\$500,000

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. Bronx Overall EDC Working Capital (AA139)

October 15, 2020

- Grantee:** Bronx Overall Economic Development Corporation (“BOEDC” or the “Organization”)
- ESD Investment:** A grant of up to \$500,000 to be used for loans for businesses in The Bronx
- Project Locations:** Various, Bronx County
- Proposed Project:** The BOEDC will use funds to make loans to Bronx businesses adversely affected by the COVID-19 pandemic. The assistance will be used as operating capital to bring back employees, pay back rent, or purchase new supplies.
- Project Type:** Working Capital
- Regional Council:** The New York City Regional Council has been made aware of this item.

Background:

Industry – Economic Development

Organizational History – Bronx Overall Economic Development Corporation is a community-based organization established in 1981 under a 301 (a) Planning Grant from the U.S. Economic Development Administration to promote economic development in The Bronx. For almost 40 years, BOEDC has been a leader during the economic resurgence of the borough, generating and expanding new employment and business opportunities for residents of the Bronx.

Ownership – BOEDC is a not-for-profit organization.

ESD Involvement – A \$500,000 appropriation was included in the FY 2015-2016 New York State budget.

Past ESD Support – Funding to the Grantee is summarized in the following chart:

Bronx Overall EDC Working Capital (AA139)

October 15, 2020

Program	Project #	Amount	Date Start (ESD Directors' Approval date)	Date End (Project Completion: Contract Expiration)	Purpose
Community Development Financial Institution	X504	\$50,000	October 20, 2011	January 31, 2013	Working Capital Grant - Technical and financial assistance to small businesses and M/WBEs
	Y191	\$30,000	February 21, 2013	March 31, 2014	
Local Assistance (Senate)	Y553	\$600,000	July 17, 2014	December 31, 2014	Working Capital Grant - Activities to promote tourism and business and below-market-micro-loans to Bronx businesses
Local Assistance (Senate)	Z297	\$500,000	August 27, 2014	December 31, 2015	Working Capital Grant - Activities to promote tourism and business and below-market-micro-loans to Bronx businesses
Local Assistance (Senate)	AB078	\$500,000	May 17, 2018	December 31, 2018	Working Capital Grant – Summer 2015 activities to promote tourism and business, and below-market-micro-loans to Bronx businesses
Local Assistance (Senate)	AB079	\$400,000	May 17, 2018	December 31, 2018	Working Capital Grant – Summer 2016 activities to promote tourism and business, and below-market-micro-loans to Bronx businesses
Local Assistance (Senate)	AC230	\$300,000	May 17, 2018	December 31, 2018	Working Capital Grant – Summer 2017 activities to promote tourism and business, and below-market-micro-loans to Bronx businesses
Local Assistance (Senate)	132,123	\$350,000	January 16, 2020	December 31, 2021	Working Capital Grant – Summer 2019 activities to promote tourism and business, and below-market-micro-loans to Bronx businesses

The Project:

Completion – December 2021

Activity – BOEDC will provide loans from \$10,000 to \$100,000 to any business located in the Bronx that successfully demonstrates a need of below market capital as a result of

Bronx Overall EDC Working Capital (AA139)

October 15, 2020

these businesses that had to cease operations for over three months or essential businesses that remained open but operated at a loss due to a smaller customer base as a result of the COVID-19 pandemic. The funds will be used to pay for expenses incurred from March 21, 2020 through December 31, 2021. BOEDC began approving loans for businesses in April 2020 on a first-come, first-served basis, and will continue the program until funds are exhausted. No business is excluded from consideration if the business can prove a financial need caused by the COVID-19 pandemic. Applicants have to provide BOEDC with three years of financials and demonstrate an ability to repay the debt. Applicants also have to demonstrate no outstanding state or federal tax lien debt. Successful applications are reviewed and approved by the BOEDC board of directors prior to loan closing and disbursement.

Results – The loans issued as a result of this funding will be used to insure that residents in the Bronx have the opportunity to not only go back to work, but to also resume an improved quality-of-life for themselves and their families, which will result in a more resilient economy for the borough and the community.

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
Loans Program	\$500,000	ESD Grant	\$500,000	100%
Total Project Costs	\$500,000	Total Project Financing	\$500,000	100%

Grantee Contact – Marlene Cintron, President
851 Grand Concourse
Bronx, NY 10451
Phone: (718) 590-3549
E-Mail: mcintron@boedc.org

Project Team – Project Management Scott Lamkin
Contractor & Supplier Diversity Danah Alexander
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.
1. Up to \$500,000 will be disbursed to Grantee, no more frequently than quarterly, for eligible, working capital expenses actually incurred by the Grantee substantially as described in these materials, assuming that all project approvals have been completed

Bronx Overall EDC Working Capital (AA139)

October 15, 2020

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, 2015, 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.

2. 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.

Non-Discrimination and Contractor & Supplier Diversity:

Pursuant to New York State Executive Law Articles 15-A and 17-B, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified Minority-and Women-owned Business Enterprises ("MWBEs") and Service Disabled Veteran-Owned Businesses ("SDVOBs") in the performance of ESD projects and procurements. ESD Office of Contractor and Supplier Diversity have reviewed the project and have determined that there exists no potential for MWBE and SDVOB participation. As such, participation goals will not be established or required for this project.

Statutory Basis – Local Assistance:

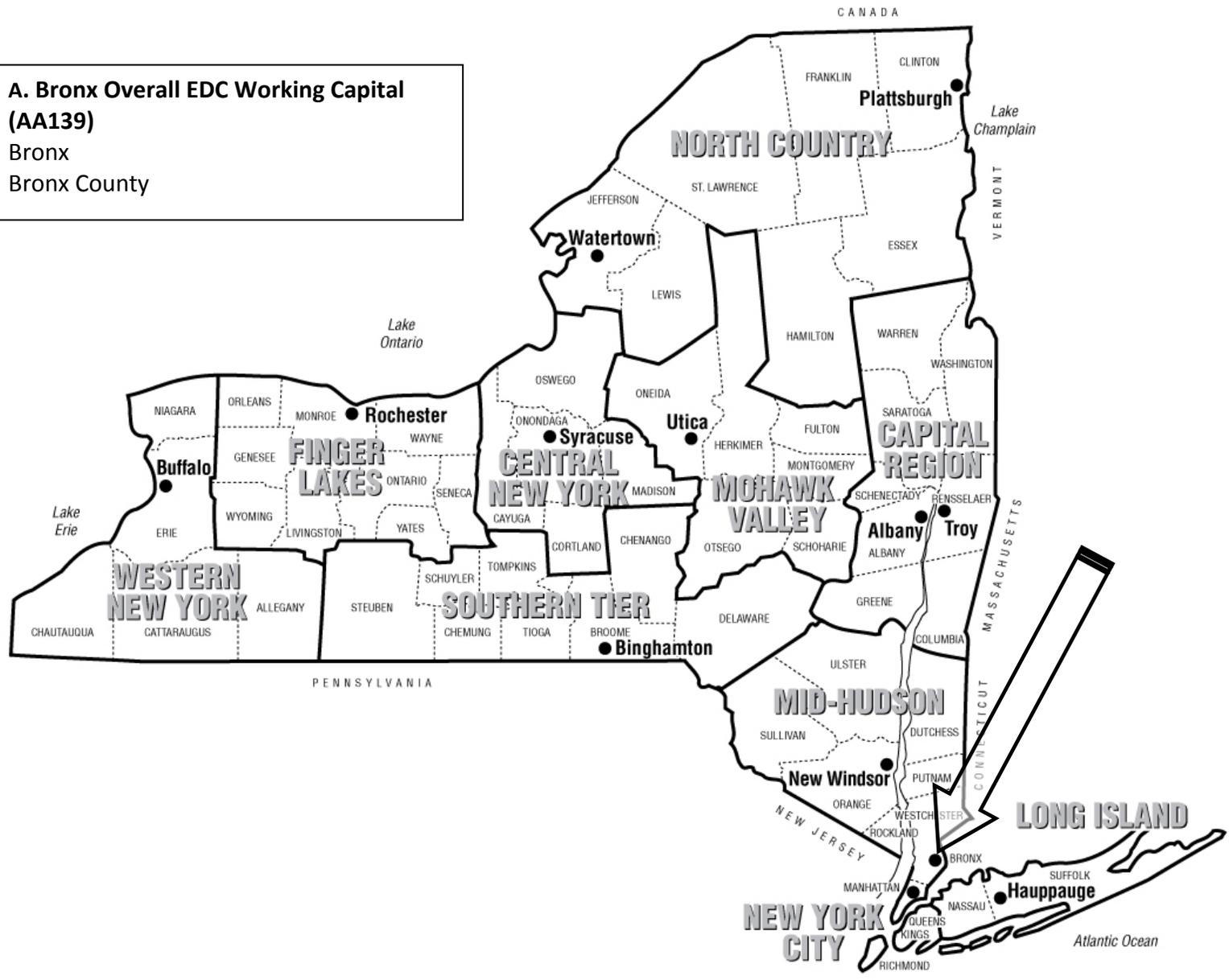
The funding was authorized in the 2015-2016 New York State budget and reappropriated in the 2016-2017, 2017-2018, 2018-2019, 2019-2020, and 2020-2021 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

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.

Non-Discretionary Project Map

A. Bronx Overall EDC Working Capital (AA139)
 Bronx
 Bronx County



FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Statewide – New York State Electric Generation Facility Cessation Mitigation Program

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

I. Program Summary

PTS #	Applicant	Facility	Closure Date	Tax Loss	County	Proposed Grant Amount
AB358	County of Chautauqua	Dunkirk Power, LLC	January 1, 2016	94.87%	Chautauqua	\$726,220.87

II. Program Description

A. Background

The Electric Generation Facility Cessation Mitigation Program (the "Program") provides grant assistance to support local government entities, school districts and special districts that have realized at least a 20% reduction in property tax collections and/or payments in lieu of taxes due to the closure of an electric generation facility ("Facility") within their jurisdiction. The closure must have occurred on or after June 25, 2015, as confirmed in writing by the NYS Department of Public Service ("DPS"). The claimed tax loss must be confirmed in writing by the IDA and/or the NYS Department of Taxation and Finance ("DTF"). Grant assistance may be awarded for up to seven years with up to 80 percent of any documented loss awarded in the first year and decreasing by 10% in subsequent years. The fiscal year 2016-17, 2017-18 and 2018-19 New York State budgets authorized a combined total of \$69,000,000 for the Program.

B. The Project

Consistent with the statute, ESD established a first come, first served process for the evaluation of applications. To date, ESD has approved awards to five applicants for a total of \$31,761,184.90. Approval of this grant would bring the total awards to \$32,487,405.77.

This is the fourth program year for the County of Chautauqua. DPS has confirmed that a qualified Facility in the applicant's jurisdiction closed after June 25, 2015 and DTF has confirmed the amount of the applicant's resulting tax loss. The grant award for the fourth program year is 50% of the documented tax loss.

The grant calculation of award is attached. Program Guidelines give ESD discretion to award a grant of up to 50% of the applicant's tax loss in the fourth program year. Given the magnitude of the applicant's tax loss resulting from the Facility's closure, a grant award of 50% of the tax loss is recommended.

III. Statutory Basis – Local Assistance

The Program initially was authorized in the FY 2016-17 New York State budget. Additional appropriations were authorized in the FY 2017-18 and FY 2018-19 New York State budget.

IV. Environmental Review

ESD staff has determined that the requested authorization to provide a grant under the Electric Generation Facility Cessation Mitigation Program 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 authorization.

V. ESD Employment Enforcement Policy

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

VI. Non-Discrimination and Contractor & Supplier Diversity

The Project is not a "state contract," as that term is defined in § 310(13) of the New York State Executive Law. Therefore, ESD will not establish Minority and Women-owned Business Enterprise participation goals for the Project. The grantee shall be required to adhere to ESD's non-discrimination and Equal Employment Opportunity policy in performing 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. Requested Actions

The Directors are requested to authorize the making of grants as described in these materials and the taking of related actions.

IX. Additional Submissions to Directors

Resolutions

Grant Calculation of Award

Statewide – New York State Electric Generation Facility Cessation Mitigation Program - Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions

BE IT RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"), relating to the Electric Generation Cessation Mitigation Program ("the Program") projects identified below, the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended, that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer Designate or his designee(s) be, and each of them hereby is, authorized to make grants as set forth below from the Electric Generation Cessation Mitigation Program, for the purposes and substantially on the terms and conditions set forth in the Materials and the Program guidelines, with such changes as the President and Chief Executive Officer Designate or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget:

PTS #	Applicant	Facility	Closure Date	Tax Loss	County	Proposed Grant Amount
AB358	County of Chautauqua	Dunkirk Power, LLC	January 1, 2016	94.87%	Chautauqua	\$726,220.87

and be it further

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

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

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

* * *

**NEW YORK STATE
ELECTRIC GENERATION CESSATION MITIGATION PROGRAM**

**CALCULATION OF CONDITIONAL AWARD
FOR YEAR FOUR OF ASSISTANCE**

COUNTY OF CHAUTAUQUA

PROJECT NO. AB358

TOTAL PILOT PAYMENTS PRIOR TO CESSATION:	\$	1,531,026.73
TOTAL TAXES PAID FOR FOR THE FOURTH YEAR OF TAX LOSS:	\$	78,585.00
DIFFERENTIAL		
ACTUAL LOSS:	\$	<u>1,452,441.73</u>
PERCENTAGE OF LOSS:		94.87%
GRANT AWARD AT 50% OF LOSS:	\$	<u>726,220.87</u>

FOR CONSIDERATION

October 15, 2020

TO: The Directors

FROM: Eric J. Gertler

SUBJECT: Procurement of Event Management Vendor Services for the 2020 NYS MWBE Forum Update

REQUEST FOR: Authorization to enter into an Amended Contract with Renee Sacks Associates, Inc. dba Sacks Communications for Event Management Vendor Services Relating to the 2020 NYS MWBE Forum

I. Contract Summary

Contractor: Renee Sacks Associates, Inc. dba Sacks Communications

Scope of Services: Due to COVID 19, the delivery model for the 2020 MWBE Forum (the “Forum”) is a hybrid format offering live and virtual sessions. The consultant will provide full-service project management services for the Forum including but not limited to event management, event marketing, pre-event and on-site registration and management. The consultant will also be responsible for hiring vendors and service providers as necessary to execute the event.

Contract Term: Anticipated 9 months

Original Contract Amount: Not to exceed \$319,327.70, Consultant fee \$300,751.70 plus estimated reimbursable expenses \$18,576.

Proposed Amendment Amount: Not to exceed \$39,343.30

Proposed Total Contract Amount: Not to exceed \$358,671, Consultant fee of \$292,500, plus estimated reimbursable expenses \$66,171.

Funding Source: NYS MWBE Forum Funds, the forum is self-sustaining; all costs are paid by registration fees, exhibitor fees and sponsorships.

II. Background

The Forum is New York State's largest annual business event for minority and women-owned business enterprises (MWBEs), bringing together small business, prime contractors, elected officials, agencies and authorities to discuss State contracting opportunities, learn about resources and procurements available to MWBEs, and how to navigate the state's available contract opportunities to grow business capacity. The event furthers Governor Cuomo's efforts to create a level playing field for minority- and women-owned firms, eliminate the barriers that have limited their participation in the public and private sectors and increase their participation in New York State contracting.

Now in its tenth year, the forum is designed to outreach and educate MWBEs on the process of conducting business with the State and serve as a one-stop shop that features technical assistance, contract and business expansion opportunities for MWBEs and connects MWBEs directly with state procurement officials and prime contractors.

III. Contractor Selection Process

On Monday, January 13, 2020 a Discretionary Bid Notices, for the event planning, development, and management of the 2020 NYS MWBE Forum was sent to fourteen Minority and Woman-owned Business Enterprises that were coded under event planning and consulting services. The documents to submit a bid were due Tuesday, February 4, 2020. Of the fourteen firms only Sacks Communications and Glow Global Event Inc., responded to the opportunity. The submitted proposals were reviewed by a scoring committee comprised of four members from the Division of Minority and Women's Business Development (DMWBD) and one member from the Office of Contract and Supplier Diversity (OCSD). Each respondent vendor was also invited to an interview the week of February 10, 2020. Based on the scores for the proposal, vendor experience, staff experience, budget, and Mentor Protegee Program, Sacks Communications was selected as the winning vendor for the bid. Sacks Communications was the selected vendor due to the firm's experience producing the NYS MWBE Forum for the past nine years; familiarity with the NYS MWBE Forum event; familiarity with ESD's operations; experience with similar projects such as producing conferences and events for the MTA and CUNY CUCF; has a demonstrated expertise in the MWBE industry; and the capacity and willingness to respond to the proposal.

The contract was approved by the Directors at its March 26, 2020 meeting.

IV. Responsible Party

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

V. Scope of Work

The consultant will provide all or a combination of services, including but not limited to event management, event marketing and registration. Due to COVID 19, the delivery model for the 2020 MWBE Forum is a hybrid format offering one day of live streamed sessions for a small group of attendees as well as two days of virtual formats for all other information and networking experiences. The hybrid virtual program live portion is planned to respect current COVID-19 social distancing, gathering and CDC health guidelines.

A. Event Management

The consultant has a proven track record of successfully managing professional business events involving more than 2,000 attendees. They will manage the outreach to prospective exhibitors and attendees and will handle all aspects of coordination, including pre-event and on-site. ESD anticipates more than 180 exhibitors for maximizing value to MWBE firms. The consultant will work with the Governor's Executive Chamber to produce an impactful, purposeful, content-rich conference to ensure that all programmatic elements meet the needs of the MWBE community. The consultant will also make recommendations and coordinate outreaches to prospective speakers of the utmost quality and relevance to determine availability and secure attendance. Other tasks may include, but are not limited to, the coordination of space planning with site staff for workshops, seminars and plenary sessions, the securing of audio/visual and other equipment needs, and research recommendations regarding Forum catering, room set-up, workshop development, assistance with transportation arrangements and all other logistics.

Due to COVID 19, the delivery model for the 2020 MWBE Forum is a hybrid format offering one day of live streamed sessions respecting current COVID-19 social distancing, gathering and CDC health guidelines for a small group of attendees as well as two days of virtual formats for all other workshops, sessions, information and networking experiences.

B. Event Marketing

The consultant will provide advice regarding industry best practices for targeting a statewide MWBE audience. The consultant will create a Statewide MWBE Forum website to drive registration and increase participation across the State. Marketing materials to promote the event will include pre-event outreach information about the program, venue and registration. As well as the use of a conference app prior and during the event for attendees. Additionally, marketing materials will be developed for the event including signage, program book, detailed e-book of contract opportunities of state agencies and public authorities, and a speaker package. Post-event services, which will be posted on the Forum website, will include a post-conference e-newsletter, conference highlights, photo galleries and any additional materials needed to guide and further assist MWBEs.

Due to COVID 19, the delivery model for the 2020 MWBE Forum is a hybrid format and the

original conference app, signage and program book will be online in a virtual platform and via e-books.

C. Registration

The consultant will facilitate all components of pre-event registration and on-site registration and management. The consultant will coordinate an internet-based registration system, which can accommodate customized functionality, and general attendee online registration. The consultant will ensure the on-site conference registration area is properly set-up and equipped to manage participant volume efficiently during the registration process.

Due to COVID 19, the delivery model for the 2020 MWBE Forum is a hybrid format respecting current COVID-19 social distancing, gathering and CDC health guidelines the registration will be online only with no onsite registration.

VI. Contract Term, Pricing, and Funding

The contract term is expected to be nine (9) months. The amended consultant fee \$292,500 (MBE participation goal of 15% and SDVOB participation goal of 6%) and reimbursable expenses are estimated at \$66,171 to equal an amended new total not to exceed \$358,671. The source of funding for the contract will be through revenue earned from the 2020 Statewide MWBE Forum event. Costs are paid by registration fees, exhibitor fees and sponsorship from agencies and others. The projected gross income for the 2020 MWBE Forum is expected to produce revenue of approximately \$427,840 with a net income of approximately \$38,919.

VII. Environmental

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

VIII. 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-owned Business Enterprises (MWBEs) for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8 and 9 NYCRR § 252.2(m)) to achieve an overall MWBE Participation Goal of 30% and a SDVOB Participation Goal of 6%. The overall goal shall include a Minority Business Enterprise Participation Goal of 15% and a Women Business Enterprise Participation Goal of 15% related to the total value of ESD's funding.

The Contractor, Sacks Communications, Inc. is a New York State certified Woman-owned Business Enterprise and may utilize its certification to satisfy the above requirement.

IX. Requested Actions

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 Sacks Communications for an amount not to exceed \$358,671.

X. Recommendation

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

Attachment
Resolution

October 15, 2020

Procurement of Event Management Vendor Services for the 2020 NYS MWBE Forum Update - Authorization to enter into an Amended Contract with Renee Sacks Associates, Inc. dba Sacks Communications for Event Management Vendor Services Relating to the 2020 NYS MWBE Forum

BE IT RESOLVED, that on 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 Renee Sacks Associates, Inc. dba Sacks Communications (“Sacks”) to be responsible; and be it further

RESOLVED, that on the basis of the Materials, the Corporation be, and hereby is, authorized to amend its existing contract with Sacks by increasing the contract amount by an additional amount not to exceed Thirty Nine Thousand, Three Hundred and Forty Three Dollars and Thirty Cents (\$39,343.30), to provide event management vendor services for the 2020 NYS MWBE Forum.

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

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