

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-UD-2080

APPROVING VARIOUS PROJECTS OF THE URBAN DEVELOPMENT CORPORATION (Regional Economic Development Council Initiative - Regional Council Capital Fund)

WHEREAS, the New York State Public Authorities Control Board("PACB"), created pursuant to Chapter 38, Laws of 1976, as amended, has been empowered by section 51 of the Public Authorities Law to receive applications from designated public benefit corporations, including the Urban Development Corporation ("UDC"), for approval of the acquisition, construction or financing of any project by any such public benefit corporation; and

WHEREAS, funding for the projects described below was authorized and/or reappropriated in the, 2016-2017, 2017-2018, 2018-2019, 2019-2020, 2020-2021, 2021-2022, 2022-2023, 2023-2024 and 2024-2025 New York State Budgets (the "Enabling Legislation"); and

WHEREAS, pursuant to the Enabling Legislation, UDC has made application to PACB to participate in the individual projects listed below; and

WHEREAS, the Enabling Legislation provides inter alia, that UDC may fund the projects hereinafter detailed; and

WHEREAS, in accordance with the terms of the Enabling Legislation, UDC has for the projects set forth below, made the requisite determinations; an

WHEREAS, the UDC Directors at their meetings held on May 16, 2024 and June 25, 2024, made findings in accordance with the provisions of the UDC Act, the Enabling Legislation and the State Environmental Quality Review Act; and

WHEREAS, the application has been submitted to the Comptroller, and he has had the opportunity to comment.

NOW THEREFORE BE IT RESOLVED, that PACB approves UDC's participation in the projects described in accordance with section 51 of the Public Authorities Law:

(Continued on next page)

Name and Location	Proposed Improvements	Amount		Interest Rate/Term of Loan/ Security	Special Conditions
Macedon (Wayne County)-BRF Capital - Regional Council Capital Fund RC11 (Capital Grant)	Facility expansion and purchase of machinery and equipment at both Williamson and Macedon to expand manufacturing operations.	ESD Grant	\$2,000,000	N/A	Standard ESD penalties will apply.
		Company Equity	48,000,000		
		Total	\$50,000,000		
Utica (Oneida County)- Utica Harbor Point Development Waterfront Promenade Capital - Regional Council Capital Fund RC11 (Capital Grant)	The development of the Utica Harbor marina waterfront promenade, with the aim to create a mixed-use district and public marina. This project focuses on creating access and parking facilities, recreational features, and all associated infrastructure to the promenade as well as acquisition of land for a future 300 car parking lot to support the upcoming harbor event center.	ESD Grant	\$459,700	N/A	Standard ESD penalties will apply.
		Grantee Equity	4,328,850		
		Total	\$4,788,550		

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions								
Westbury (Nassau County)- Nassau Candy Capital - Regional Council Capital Fund RC (Capital Grant)	Funds to be used for a portion of the cost of renovations, and the purchase of machinery and equipment.	<table border="0"> <tr> <td>ESD Grant</td> <td>\$300,000</td> </tr> <tr> <td>Company Equity</td> <td>\$4,795,000</td> </tr> <tr> <td><b>Total</b></td> <td><b>\$5,095,000</b></td> </tr> </table>	ESD Grant	\$300,000	Company Equity	\$4,795,000	<b>Total</b>	<b>\$5,095,000</b>	N/A	Standard ESD penalties will apply.		
ESD Grant	\$300,000											
Company Equity	\$4,795,000											
<b>Total</b>	<b>\$5,095,000</b>											
Garden City (Nassau County)- Exergy LLC Capital - Regional Council Capital Fund RC11 (Capital Grant)	The company will invest \$1,900,000 and will undertake a facility expansion adding 4,000-square-feet of new manufacturing space including the addition of two new capital Equipment items vacuum braze oven and CNC machine. Exergy LLC has made the investment and created 5 new full-time jobs for a total of 59 at the project location.	<table border="0"> <tr> <td>ESD Grant</td> <td>\$250,000</td> </tr> <tr> <td>Company Equity</td> <td>\$1,602,538</td> </tr> <tr> <td><b>Total</b></td> <td><b>\$1,852,538</b></td> </tr> </table>	ESD Grant	\$250,000	Company Equity	\$1,602,538	<b>Total</b>	<b>\$1,852,538</b>	N/A	Standard ESD penalties will apply.		
ESD Grant	\$250,000											
Company Equity	\$1,602,538											
<b>Total</b>	<b>\$1,852,538</b>											
North Hudson (Essex County)-ADK Gateway, Inc. Capital - Regional Council Capital Fund RC11 (Capital Grant)	Renovation of the once-abandoned Frontier Town A-frame building into a mixed-use space that will accommodate multiple commercial businesses and a two-floor event space.	<table border="0"> <tr> <td>ESD Grant</td> <td>\$105,860</td> </tr> <tr> <td>Leaf Capital Funding, LLC Loan</td> <td>157,864</td> </tr> <tr> <td>Company Equity</td> <td>269,501</td> </tr> <tr> <td><b>Total</b></td> <td><b>\$533,225</b></td> </tr> </table>	ESD Grant	\$105,860	Leaf Capital Funding, LLC Loan	157,864	Company Equity	269,501	<b>Total</b>	<b>\$533,225</b>	N/A	Standard ESD penalties will apply.
ESD Grant	\$105,860											
Leaf Capital Funding, LLC Loan	157,864											
Company Equity	269,501											
<b>Total</b>	<b>\$533,225</b>											


Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Buffalo (Erie County)- People Inc. Capital - Regional Council Capital Fund RC12 (Capital Grant)	Construction of an Employment & Training Center which will offer on-site training for existing employees and new workers in the fields of behavioral health and human services.	ESD Grant \$417,000 Grantee Equity 1,929,506 Total \$2,346,560	N/A	Standard ESD penalties will apply.
Syracuse (Onondaga County)- Empire Recycled Paint Capital - Regional Council Capital Fund RC8 (Capital Grant)	Establish a headquarters and purchase new machinery and equipment to process used paint for recycling.	ESD Grant \$60,000 Pathfinder Bank Line of Credit 40,000 Company Equity 200,000 Total \$300,000	N/A	Standard ESD penalties will apply.
Monticello (Sullivan County)- Healthy Kids Extended Daycare Capital - Regional Council Capital Fund RC9 (Capital Grant)	Healthy Kids Extended Day Programs Inc. is converting two currently vacant spaces into high quality, affordable and licensed daycare centers that will help fill an urgent shortage of childcare in the Monticello community.	ESD Grant \$116,000 Company Equity 667,210 Total \$783,210	N/A	Standard ESD penalties will apply.

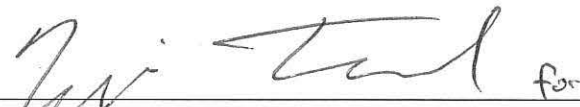
Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions										
Lowville (Lewis County)- Wastewater Treatment Plant Improvements Phase II Capital NY Works EDF 16-17- Regional Council Capital Fund RC9 (Capital Grant)	Upgrades and improvements of the Village of Lowville's wastewater treatment facility.	<table border="0"> <tr> <td>ESD Grant (NY Works)</td> <td>2,500,000</td> </tr> <tr> <td>ESD-Grant (Regional Council Capital)</td> <td>1,600,000</td> </tr> <tr> <td>NYSEFC CWSRF Loan</td> <td>8,884,520</td> </tr> <tr> <td>Grantee Equity</td> <td>2,341,750</td> </tr> <tr> <td><b>Total</b></td> <td><b>\$15,326,270</b></td> </tr> </table>	ESD Grant (NY Works)	2,500,000	ESD-Grant (Regional Council Capital)	1,600,000	NYSEFC CWSRF Loan	8,884,520	Grantee Equity	2,341,750	<b>Total</b>	<b>\$15,326,270</b>	N/A	Standard ESD penalties will apply.
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NYSEFC CWSRF Loan	8,884,520													
Grantee Equity	2,341,750													
<b>Total</b>	<b>\$15,326,270</b>													
Utica (Oneida County)-The Center Employment Center Capital - Regional Council Capital Fund Downtown Revitalization Initiative RC9 (Capital Grant)	Two grants of up to \$651,600 to be used for a portion of the cost of construction, renovations, infrastructure, site work, furniture, fixture, equipment, and architectural and engineering services.	<table border="0"> <tr> <td>ESD Grant (RCCF)</td> <td>\$100,000</td> </tr> <tr> <td>ESD Grant (DRI)</td> <td>551,600</td> </tr> <tr> <td>Grantee Equity</td> <td>103,392</td> </tr> <tr> <td><b>Total</b></td> <td><b>\$754,992</b></td> </tr> </table>	ESD Grant (RCCF)	\$100,000	ESD Grant (DRI)	551,600	Grantee Equity	103,392	<b>Total</b>	<b>\$754,992</b>	N/A	Standard ESD penalties will apply.		
ESD Grant (RCCF)	\$100,000													
ESD Grant (DRI)	551,600													
Grantee Equity	103,392													
<b>Total</b>	<b>\$754,992</b>													

\* \* \* \* \*

This resolution shall take effect immediately.

  
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Blake G. Washington, Chair  
Public Authorities Control Board

  
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Steven Otis, Member of the Board

  
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Leroy Comrie, Member of the Board

24-UD-2080

Date: July 24, 2024

CERTIFICATION

STATE OF NEW YORK  
COUNTY OF ALBANY ss.


I, Elyse Young, Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on July 24, 2024, the attached resolution was duly adopted by the unanimous vote of the Members of the Board. The resolution attached is a true copy of the resolution and the certification of the determination made by such resolution and of the signatures thereto of each of the Members of the Board or their duly appointed representatives, the original of which is on file in my office. As of the date of this certification, such resolution has not been modified, superseded, amended or repealed and remains in full force and effect.

In witness thereof I have hereunto set my hand this 24th day of July 2024.

  
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Elyse Young  
Secretary

STATE OF NEW YORK  
COUNTY OF ALBANY ss.

On this 24th day of July 2024, before me personally came Elyse Young to me known, who, being by me duly sworn, did depose and say that she is the Secretary of the New York State Public Authorities Control Board, that she executed the foregoing certification and that the contents thereof are true.

  
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Brittany N. Glenn  
Notary Public, State of New York  
No. 01GL6253075  
Qualified in Rensselaer County  
Commission Expires: 12/19/2027