

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-UD-2096

APPROVING VARIOUS PROJECTS OF THE URBAN DEVELOPMENT
CORPORATION (Downtown Revitalization Initiative)

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 was appropriated and/or reappropriated in the 2019-2020, 2020-2021, 2021-2022, 2022-2023, 2023-2024 and 2024-2025 New York State Budgets to the projects described below (the "Enabling Legislation"); and

WHEREAS, pursuant to the Enabling Legislation, UDC has made applications 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; and

WHEREAS, the UDC Directors at their meeting held on September 19, 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)

PROJECT IDENTIFICATION


Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions								
Rome (Oneida County) - Rome Copper City Lofts R Capital Downtown Revitalization Initiative Rd2 (Capital Grant)	The project consists of Construct a 4 story, 73,600 square foot structure housing 64 loft-style apartments.	<table border="0"> <tr> <td>ESD Grant</td> <td style="text-align: right;">\$500,000</td> </tr> <tr> <td>The Community Preservation Corp. Loan</td> <td style="text-align: right;">7,295,002</td> </tr> <tr> <td>Grantee Equity</td> <td style="text-align: right;">6,961,869</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$14,756,898</td> </tr> </table>	ESD Grant	\$500,000	The Community Preservation Corp. Loan	7,295,002	Grantee Equity	6,961,869	Total	\$14,756,898	N/A	Standard ESD penalties will apply.
ESD Grant	\$500,000											
The Community Preservation Corp. Loan	7,295,002											
Grantee Equity	6,961,869											
Total	\$14,756,898											
Amityville (Suffolk County) Great South Bay Dance Amityville Atelier Capital Downtown Revitalization Initiative Rd5 (Capital Grant)	The project consists of Renovation and equipping of a vacant 1,200 square foot building to turn into a dance studio.	<table border="0"> <tr> <td>ESD Grant</td> <td style="text-align: right;">\$108,575</td> </tr> <tr> <td>Company Equity</td> <td style="text-align: right;">162,863</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$271,438</td> </tr> </table>	ESD Grant	\$108,575	Company Equity	162,863	Total	\$271,438	N/A	Standard ESD penalties will apply.		
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Company Equity	162,863											
Total	\$271,438											

* * * * *


This resolution shall take effect immediately.



Blake G. Washington, Chair
Public Authorities Control Board



Steven Otis, Member of the Board



Leroy Comrie, Member of the Board

24-UD-2096

Date: October 23, 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 October 23, 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.

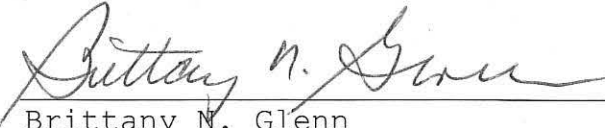
In witness thereof I have hereunto set my hand this 23rd day of October 2024.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 23rd day of October 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.



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