

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-UD-2102

APPROVING VARIOUS PROJECTS OF THE URBAN DEVELOPMENT CORPORATION (LAKE ONTARIO BUSINESS RESILIENCY PROGRAM 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 was appropriated in the 2019-2020 New York State Budget and reappropriated in the 2020-2021, 2021-2022, 2022-2023, 2023-2024 and 2024-2025 New York State Budgets to the Lake Ontario Resiliency and Economic Development Fund (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
Multiple Locations (Jefferson County)- Saint Lawrence Dock Systems LLC NYS Business Resiliency Program- Miscellaneous Capital-(REDI) (Capital Grant)	To undertake resiliency-related capital improvement projects designed to strengthen their operations against impacts from future flooding in the vicinity of Lake Ontario and the St. Lawrence River.	ESD Grant 200,000 Eligible Entity Equity 200,000 Total 200,000	N/A	Standard ESD penalties will apply.
Multiple Locations (Niagara County)- McDonough Marine. Capital-NYS Business Resiliency Program- Miscellaneous Capital-(REDI) (Capital Grant)	To undertake resiliency-related capital improvement projects designed to strengthen their operations against impacts from future flooding in the vicinity of Lake Ontario and the St. Lawrence River.	ESD Grant 182,013 Eligible Entity Equity 182,013 Total 182,013	N/A	Standard ESD penalties will apply.


Name and Location	Proposed Improvements	Amount		Interest Rate/Term of Loan/ Security	Special Conditions
Multiple Locations (Niagara County)- Olcott Yacht Club, Inc. Capital-NYS Business Resiliency Program- Miscellaneous Capital-(REDI) (Capital Grant)	To undertake resiliency-related capital improvement projects designed to strengthen their operations against impacts from future flooding in the vicinity of Lake Ontario and the St. Lawrence River.	ESD Grant	200,000	N/A	Standard ESD penalties will apply.
		Eligible Entity Equity	200,000		
		Total	200,000		

* * * * *

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-2102

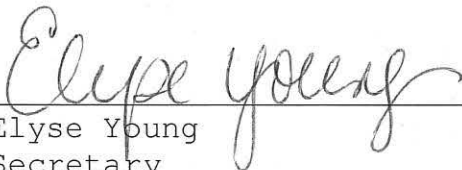
Date: October 23, 2024

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.

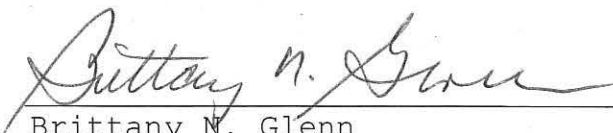
In witness thereof I have hereunto set my hand this 23rd day of October 2024.



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