

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-UD-2112

APPROVING VARIOUS PROJECTS OF THE URBAN DEVELOPMENT CORPORATION (Restore New York's Communities 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 in the 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 meetings held on October 17, 2024 and November 21, 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												
Amsterdam (Montgomery County)- City of Amsterdam-5 Corners Demolition - Restore NY Comm 22- 23- Round 6 (Capital Grant)	Demolition of the 5 Corners Strip Mall to allow for a future mixed- use redevelopment project in a highly trafficked location in the City of Amsterdam.	<table border="0"> <tr> <td>ESD Grant</td> <td>\$192,446</td> </tr> <tr> <td>Grantee Equity</td> <td>31,550</td> </tr> <tr> <td>Total</td> <td>223,996</td> </tr> </table>	ESD Grant	\$192,446	Grantee Equity	31,550	Total	223,996	N/A	Standard ESD penalties will apply.						
ESD Grant	\$192,446															
Grantee Equity	31,550															
Total	223,996															
Buffalo (Erie County)- BestSelf RESTORE NY VII- RESTORE NY Comm 22-23 Round 7 (Capital Grant)	Construction and renovation of a previously vacant building to provide the new headquarters and training center (the "Center") for BestSelf. The Center will also act as the new administrative offices and Child Advocacy Center.	<table border="0"> <tr> <td>ESD-Grant 135,377</td> <td>\$2,000,000</td> </tr> <tr> <td>ESD Grant 135,994</td> <td>2,500,000</td> </tr> <tr> <td>Philanthropic Support</td> <td>8,000,000</td> </tr> <tr> <td>Key Bank: Bridge Loan/ Permanent Financing</td> <td>7,723,900</td> </tr> <tr> <td>New Market Tax Credit</td> <td>714,000</td> </tr> <tr> <td>Total</td> <td>\$20,937,900</td> </tr> </table>	ESD-Grant 135,377	\$2,000,000	ESD Grant 135,994	2,500,000	Philanthropic Support	8,000,000	Key Bank: Bridge Loan/ Permanent Financing	7,723,900	New Market Tax Credit	714,000	Total	\$20,937,900	N/A	Standard ESD penalties will apply.
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*ESD Grant 135,377 Regional Council Capital Fund - RC12- BestSelf Headquarters Child Advocacy

Name and Location	Proposed Improvements	Amount		Interest Rate/Term of Loan/ Security	Special Conditions
Boonville (Oneida County) - Village of Boonville - 210 Grove Street - Restore NYU VI- RESTORE NY Comm 2023-24 Round 8 (Capital Grant	Boonville will oversee the demolition and rehabilitation of a 188,000 square-foot property made up of 3 adjacent buildings, located at 210 Grove Street. 13,000 square-feet of the condemned property will be demolished, and 175,000 square-feet will be rehabilitated for commercial use.	ESD Grant Village Equity	\$2,000,000 689,168	N/A	Standard ESD penalties will apply.
		Total	\$2,689,168		

* * * * *

This resolution shall take effect immediately.

A handwritten signature in cursive script, appearing to read "m. Washington", with the word "for" written above the end of the signature.

Blake G. Washington, Chair
Public Authorities Control Board

A handwritten signature in cursive script, appearing to read "S. Otis", with the word "for" written above the end of the signature.

Steven Otis, Member of the Board

A handwritten signature in cursive script, appearing to read "L. Comrie", with the word "for" written above the end of the signature.

Leroy Comrie, Member of the Board

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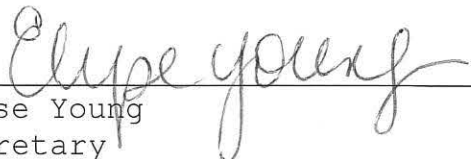
Date: December 18, 2024

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 December 18, 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 18th day of December 2024.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 18th day of December 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