

NEW YORK STATE URBAN DEVELOPMENT CORPORATION

d/b/a Empire State Development
Meeting of the Directors
New York City Regional Office
633 Third Avenue
37th Floor Conference Room
New York, New York 10017

June 27, 2014

MINUTES

In Attendance

Directors:

Kenneth Adams (Acting Chair)
Robert Dyson
Joyce Miller

Present for ESD:

Jonathan Beyer, Senior Counsel
Destiny Burns, Director-Empowerment Zone and Community Lending
Maria Cassidy, Deputy General Counsel
Joseph Chan, Executive Vice President-Real Estate Development
Steven Cohen, Deputy Commissioner
Elizabeth R. Fine, Executive Vice President, Legal and General Counsel
Edwin Lee, Assistant Vice President – Discretionary Projects
Charles Imohiosen, Chief Operating Officer
Eileen McEvoy, Corporate Secretary
Glendon McLeary, Senior Project Manager
Kathleen Mize, Deputy CFO and Controller
Mehul Patel, Chief of Staff
Marion Phillips, III, Senior Vice President - Community Relations
David Salway, Director – Broadband Program
Susan Shaffer, Senior Vice President – Loans and Grants
Rachel Shatz, Vice President – Planning and Environmental Review
Robin Stout, Senior Counsel
Margaret Tobin – Chief Financial Officer

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Also Present: Merideth Bahr-Andreucci, Director – Industry Development
Linda Dillon, Capital Regional Office
Vincent Esposito, Director – Finger Lakes Region
Michael Evans, President – Moynihan Station Development Corporation
James Fayle, Director – Central New York Regional Office
Andrea Lohneiss, Director – Long Island Regional Office
Christine Orsi, Director – Western New York Regional Office
Paula Roy, former Vice President – Real Estate Development
Aimee Vargas, Director – Mid-Hudson Regional Office
John VanDeLoo, North Country Regional Office
David J. Wright, Assistant Commissioner – Albany

Also Present: Alphonso David, Deputy Secretary – Governor’s Office
The Press
The Media

Also Present: The Public:
Rhona Hetsrony
Peter Krashes
Kate Merker
Michelle DeLaUz
Daron Hudson
Gib Veconi
Marjona Jones
Joanne Simon
Deb Halloran

The meeting of the Directors of the New York State Urban Development Corporation (“UDC”) d/b/a Empire State Development (“ESD” or the “Corporation”) was called to order at 9:45 a.m. by Acting Chair Adams. It was noted for the record that the time and place of the meeting had been given in compliance with the New York State Open Meetings Law.

Next, Acting Chair Adams set forth the guidelines regarding comments by the public on

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matters on the Agenda as well as with regard to any conflicts of interest the Directors may have regarding items on the Agenda. Director Dyson noted that he will recuse himself with regard to the vote on the Marist College item.

The Acting Chair then took the Agenda out of order and asked Kathleen Mize to present an item relating to ESD's Annual Financial Reports.

Ms. Mize noted that the outside auditors had provided a briefing to ESD's Audit and Budget Committee earlier in the day and that approval by the Directors is being sought in accordance with Section 2800 of the Public Authorities Law.

Ms. Mize further noted that the auditors were present at the meeting and the Directors were free to ask questions with regard to the Reports.

Following the full presentation, Acting Chair Adams called for questions or comments. Hearing none, and upon motion duly noted, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT CORPORATION – (the "Corporation") Approval of Certain Annual Financial Reports and Authorization to take Related Actions

WHEREAS, the Corporation wishes to comply with §2800 of the Public Authorities Law (the Law) which mandates that public benefit corporations annually prepare certain financial reports (the Report) which for the Corporation and its subsidiaries consists of the independent audit;

WHEREAS, an independent audit is required by §2802 of the Law;

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WHEREAS, §2800 of said Law also requires the annual approval by the Board and certifications by the Chief Executive Officer and Chief Financial Officer of the Report;

WHEREAS, an independent audit has been prepared for the fiscal year ended March 31, 2014;

WHEREAS, the Corporation has reviewed said Report and found it to be satisfactory; and

NOW, THEREFORE, based on the materials submitted herewith, IT IS HEREBY RESOLVED that the Report is hereby approved; and it is further

RESOLVED, that the President and Chief Executive Officer, 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 and approval of the Report and to take related actions.

* * *

Acting Chair Adams then asked the Directors to approve the Minutes of the May 12, 2014 and June 12, 2014 Directors' meetings. 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 THE MAY 12, 2014
AND JUNE 12, 2014 MEETINGS OF THE DIRECTORS OF THE NEW YORK STATE URBAN
DEVELOPMENT CORPORATION

RESOLVED, that the Minutes of the meetings of the Corporation held on May 12, 2014 and June 12, 2014, as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meetings as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

* * *

The Acting Chair then asked Mr. Stout to present an item relating to the Atlantic Yards Land Use Improvement and Civic Project for the Directors' consideration.

Mr. Stout noted that in connection with the Atlantic Yards Project, the Directors were being asked to adopt Findings pursuant to the New York State Environmental Quality Review Act; adopt Court Order Findings as to Phase II of the project; affirm the 2014 Modified General Project Plan; make a Determination with respect to the Greenland Joint Venture; adopt the Proposed Essential Terms for Modification of project documents; authorize the creation of a subsidiary for the project and authorize ESD to take other related actions.

Mr. Stout provided a detailed analysis of each of these requests and the reasons for the requests at this time.

Following the full presentation, the Acting Chair called for questions or comments from the Directors.

The Acting Chair then asked Alphonso David, who was attending the meeting on behalf of the Governor's office, to speak.

Mr. David noted that the Governor has been focused on ensuring that the State delivers for the community. He added that the Brooklynites have been strategically seeking affordable housing and as the present proposed plan achieves those objectives, the State would support the Directors' approval.

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Director Miller then asked about the concern noted in the comments regarding the distribution of affordable units in terms of unit size and how many will be available to families. Specifically, she asked how that has finally been resolved.

Mr. Stout stated that at the State level, there are a total of 6,000 units in the project as a whole, 4,500 to be rental and 2,250 of those to be affordable.

Mr. Stout added that the guidelines on affordability are set forth in the HUD regulations and implemented by the City. The bedroom count, he noted, is a function of the City Financing, which will be a critical component of the affordable housing.

There being no further questions or comments from the Directors, the Acting Chair asked Destiny Burns to call on those individuals who had signed up to comment on the item to come forward to present their comments.

First, Ms. Hetsony, the President of the Dean Street Block Association, provided a summary of the ground-level oversight the association has provided over the last few weeks.

Among other things, Ms. Hetsony expressed concern regarding her belief that the body that is being created with up to 14 members appointed by the Governor will only be advisory in nature and that decision making and enforcement will continue to reside with the existing ESD Directors also appointed by the Governor.

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Ms. Hetsony further stated her concern that the funding and staff of this proposed Board is undefined and that there is no description of how the Board will fulfill its key mission to the community of monitoring the on-site conditions.

Mr. Krashes, representing the Dean Street Block Association, then provided his comments.

Mr. Krashes noted, among other things, that construction on the project has been ongoing for eight-and-a-half years and for a project that was originally described as having a 10 year build out, not one single building, not even Barclays Center, has been completed.

Mr. Krashes went on to call for greater oversight of the project that would include an impartial environmental monitor on site who would keep the State apprised of conditions at the site.

Mr. Krashes added that at some point, the community hopes that the project will stop being about stake holder interest and become about building the vibrant mixed-use neighborhood that it was supposed to become.

Mr. Krashes then read a statement into the record on behalf of Wayne Bailey who was not able to attend the meeting.

Mr. Bailey's statement expressed numerous concerns regarding the various agreements that were entered into without prior public notice. Mr. Bailey's statement also expressed concern that the Board to be created will merely be advisory in nature.

The Acting Chair thanked Mr. Krashes for reading Mr. Bailey's statement. Acting Chair Adams then noted that ESD has six months within which to create a subsidiary and that input from the community will be sought with regard to that undertaking.

Ms. Shatz then addressed the issue raised by Mr. Krashes with regard to environmental monitoring. In doing so, Ms. Shatz noted that many changes have been made to the Memorandum of Environmental Commitments ("MEC") including better defining and better describing and instituting protocols for mitigation requirements that are already in place. Now, she added, everyone will be clear on what is required, what is considered a noncompliance event and there will be no open-for-interpretation disagreements.

Among other things, Ms. Shatz noted that staffing requirements have been instituted and that Forest City Ratner ("FCR") has made efforts to hire an outside engineering firm with qualified staff to improve on-site monitoring.

Director Miller asked who will determine which engineering firm will be hired to monitor the construction process.

Ms. Shatz stated that FCR will solicit the bids but ESD will be approving the scope of work that goes out with the bidding and if ESD is not satisfied, it can remedy the situation.

Director Miller asked if the firm will be reporting to FCR and not ESD and Ms. Shatz said that that was correct.

Ms. Shatz further noted that the MEC is set up whereby the mitigation requires that FCR performs these mitigation measures and ESD oversees it.

Director Miller asked who will pay for a mitigation monitor and Ms. Shatz stated that FCR will be paying for it.

Further discussion was had with regard to FCR's and ESD's environmental monitoring responsibilities as put forth in the MEC.

Next, Ms. Merker, also speaking on behalf of the Dean Street Block Association, made comments with regard to the project.

Ms. Merker expressed her concerns that the community has been ignored or marginalized and she urged representatives and developers to give families the quality of life they deserve.

Ms. DeLaUz, the Executive Director of the Fifth Avenue Committee, which she noted, is one of the founding and sponsor organizations of Brooklyn Speaks spoke.

Before providing her comments, Ms. DeLaUz thanked Director Miller for her questions regarding affordable housing.

Ms. DeLaUz expressed concern with regard to possible inconsistencies in connection with subsidy dollars for housing and the way in which the City of New York funds housing.

Ms. DeLaUz also expressed her appreciation to the community groups and the legal team that have been fighting for accountability at Atlantic Yards for more than a decade. She further expressed gratefulness for the support of the new Mayor as well as for the Governor and ESD's leadership and ability to seize the moment to right the wrongs of Atlantic Yards past and move forward.

Next, Mr. Hudson, a life-long resident of Prospect Heights, provided comments on the project.

Mr. Hudson expressed his concern that it appeared as though a lot of middle income people were being pushed out of the neighborhood because of the Barclays Center coming into the community.

He then stated his belief that pushing the affordable housing agenda forward as is now happening is very important for the community and the individuals who deserve to stay in the area.

Mr. Veconi, the Treasurer of the Prospect Heights Neighborhood Development Council, spoke next. He stated his belief that the items to be voted on today represent a significant change in the Atlantic Yards Project as they represent a significant acceleration for the Project's affordable housing benefits and a significant enhancement of the Project's oversight.

Mr. Veconi noted that concern still exists for the residents impacted by the construction. He further noted that while the subsidiary being created is not the decision making body the community had called for, it does represent a significant improvement in public participation especially with regard to project oversight.

Ms. Jones then noted that she is the Organizing Coordinator with Brown Community Development Corporation and that their Chairman, Reverend Clinton M. Miller, is also the pastor of Memorial Baptist Church.

On behalf of the Reverend and herself, Ms. Jones thanked the State and the City and all the individuals who have worked so hard to move the project to this point.

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She commented favorably with regard to the guaranteed delivery of affordable housing and oversight.

Ms. Simon, the former President of the Boerum Hill Association and District Leader of the 52nd Assembly District, then provided her comments.

Ms. Simon noted that this agreement represents a huge step forward for the project and while it does not represent all of the community's concerns, it is the first concrete step towards keeping the public trust and that has been sorely lacking in the project.

Next, Ms. Halloran, the Executive Director of the Pratt Area Community Council, provided comments.

Ms. Halloran noted that it has been a long process and she provided favorable comments regarding the organizations that have worked so long and hard with the City, ESD, the Governor's Office and FCR to come to these agreements.

Following those comments, the Acting Chair called for a motion on the item and upon motion duly made and seconded, the following resolution was unanimously adopted:

BROOKLYN (KINGS COUNTY) – Atlantic Yards Land Use Improvement Project and Civic Project – Adoption of Findings Pursuant to New York State Environmental Quality Review Act; Adoption of Court-Ordered Findings as to Phase II of the Project; Affirmation of 2014 Modified General Project Plan; Determination with Respect to Greenland Joint Venture; Adoption of Proposed Essential Terms for Modification of

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Project Documents; Authorization to Create a Subsidiary for the Project; and Authorization to Take Related Actions

RESOLVED, that, on the basis of the materials presented to this meeting (the “**Materials**”), a copy of which are hereby ordered filed with the records of the Corporation relating to the Atlantic Yards Land Use Improvement and Civic Project (the “**Project**”), the Corporation hereby makes and adopts, pursuant to the New York State Environmental Quality Review Act, inclusive of the implementing regulations of the New York State Department of Environmental Conservation (“**SEQRA**”), the following findings and determinations, which findings and determinations are made after full consideration of the Project’s current Modified General Project Plan (the “**2009 MGPP**”, attached as Exhibit B to the Materials), the Final Amendment to the 2009 MGPP attached as Exhibit F to the Materials (the “**2014 MGPP Amendment**”), the Supplemental SEQRA Findings Statement attached as Exhibit E to the Materials (the “**Supplemental SEQRA Findings Statement**”), which Supplemental SEQRA Findings Statement is hereby adopted by the Corporation:

- The Corporation has given consideration to the Draft and Final Supplemental Environmental Impact Statements (“**DSEIS**” and “**FSEIS**”, respectively) prepared for the Project and presented to the Directors.
- The requirements of the SEQRA process have been met.
- Consistent with social, economic, and other essential considerations from among the reasonable alternatives available, the approval of Phase II of the Project (as described in the 2009 MGPP) and the 2014 MGPP Amendment (the “**Action**”) is one that will achieve Project goals and will avoid or minimize significant adverse environmental impacts to the maximum extent practicable, including the impacts disclosed in the 2006 Final Environmental Impact Statement (“**FEIS**”), DSEIS, FSEIS and Supplemental SEQRA Findings Statement.
- Consistent with social, economic, and other essential considerations, significant adverse environmental impacts associated with the Action which were identified in the FEIS, DSEIS, FSEIS and Supplemental SEQRA Findings Statement will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigation measures identified in the FEIS, 2006 SEQRA Findings Statement, FSEIS and Supplemental SEQRA Findings Statement as practicable.
- The Project changes do not disturb ESD’s prior determination that the Project is in compliance with Section 14.09 of the New York State Historic Preservation Act.

and be it further,

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

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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; and be it further

RESOLVED, that pursuant to the July 2011 Decision and Order of New York State Supreme Court for New York County, which directed ESD to issue findings on whether to approve the general project plan for Phase II of the Project, and after consideration of the information presented in the FSEIS and Supplemental SEQRA Findings Statement as to the environmental impacts of a potential delay in Phase II construction, and after consideration of the modifications to the 2009 MGPP discussed in the Materials, the Corporation hereby finds that this new information and the Project changes do not disturb the land use improvement and civic project findings that the Corporation made in affirming the Modified General Project Plan for the Project on December 8, 2006, that such findings remain in full force and effect, and that the 2009 MGPP in so far as it relates to Phase II of the Project is approved and ratified by the Corporation; and be it further

RESOLVED, that, pursuant to Section 16 of the UDC Act, after due consideration of: (1) the testimony given at the April 30, 2014 public hearing on the Proposed Amendment to the 2009 MGPP; (2) all comments received by the Corporation during the UDC Act comment period concluding May 30, 2014; (3) the DSEIS, the FSEIS, and the Supplemental SEQRA Findings Statement, including responses to comments made at the public hearing or received thereafter; and (4) the UDC Act, SEQRA, and other applicable law, the Corporation does hereby affirm the Final Amendment to the 2009 MGPP attached as Exhibit F to the Materials (the 2009 MGPP, as modified by the Final Amendment, collectively the “**2014 MGPP**”); and be it further

RESOLVED, that, based on the factual and legal matters recited in, and for the reasons set forth in, Exhibit G attached to these Materials, ESD hereby consents to the proposed FCR – Greenland transaction described in Exhibit G, subject to and on the condition that the form and structure of such transaction be as materially described in Exhibit G, which consent will not be deemed consent to any provision of any document between or among Forest City Ratner and its affiliates and Greenland Holdings and its affiliates to the extent such provisions are inconsistent with, or would be deemed to modify, any provision of the MGPP or the Project documents; and be it further

RESOLVED, that based on the Materials, and after due consideration of all public testimony and comment received, the Corporation is authorized to execute amendments or modifications to the Project documents in connection with the establishment of accelerated deadlines and additional requirements for construction of the Project’s affordable housing, substantially on the terms and conditions presented to this meeting, and the Corporation hereby finds that such proposed terms are in conformity with the Project’s Modified General Project Plan (inclusive of modifications adopted in these Materials); and be it further

RESOLVED, that the Corporation is hereby authorized to create a subsidiary under Section 12 of the UDC Act dedicated to monitoring the development of the Project, substantially on the

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terms and conditions presented to this meeting; and be it further

RESOLVED, that the President and Chief Executive Officer or his 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 any and all such actions as may be necessary or appropriate to effectuate the foregoing resolutions.

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The Acting Chair then asked Mr. Lee to present a summary of the Discretionary Project items on the Agenda. The Acting Chair explained that following this brief presentation, he would call upon the individual Regional Directors or their representatives to present the projects from their region.

Mr. Lee noted that the Directors will be asked to consider funding for 19 Discretionary Projects including: two Empire State Development Fund grants for \$600,000 and four Buffalo Billion Initiative Projects for grants totaling \$197,300,000.

Mr. Lee noted that in addition, the Agenda includes 13 Regional Council Award Projects including one Empire State Economic Development Purposes Fund grant for \$100,000; one Empire State Economic Development Fund grant for \$200,000; nine Regional Council Capital Fund grants totaling \$21,541,667 and three Connect NY/NY Works Program grants totaling \$3,072,000.

Mr. Lee added that these 19 projects will leverage over \$282 million in additional investments and will assist in retaining 6,613 jobs and in creating approximately 816 jobs in

New York State.

Acting Chair Adams then asked Ms. Orsi, the Director of ESD's Western New York Regional Office, to present four Buffalo Regional Innovation Cluster items for the Directors' consideration.

Ms. Orsi provided the relevant background information with regard to the Edison Welding Institute Working Capital grant item; the Advanced Manufacturing Capital grant item; the Fort Schuyler/IBM Capital grant item; and the Fort Schuyler/Riverbend Park Capital grant item.

Ms. Orsi noted that the first two projects relate to the new development of an Advanced Manufacturing Institute. Ms. Orsi further noted that the investment for the Buffalo Billion is done on a new economic development model that is different from ESD's traditional model of granting or loaning money directly to companies.

In these cases, Ms. Orsi explained, among other things, that what happens is the Buffalo Billion is leveraged to a partnership with the Corporation's SUNY Research Foundation related entities to invest the money in State-owned assets, facilities and machinery and equipment and is made available to companies to utilize those assets as long as they are willing to commit to job creations.

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Ms. Orsi then provided information on two Buffalo Billion grants to Fort Schuyler Management for the creation of an IT hub as well as a state-of-the-art hub campus for high technology and green energy manufacturing.

Following the full presentation of all four items, the Acting Chair called for any further questions or comments. Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

Buffalo Billion Initiative – Various Locations (Western New York Region – Allegany, Cattaraugus, Chautauqua, Erie, and Niagara Counties) – Edison Welding Institute Working Capital – Phase III – Buffalo Regional Innovation Cluster (Working Capital) – 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 the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Edison Welding Institute Working Capital – Phase III – Buffalo Regional Innovation Cluster Fund (Working 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 President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Edison Welding Institute, Inc. a grant for a total amount not to exceed Five Million Three Hundred Thousand Dollars (\$5,300,000) from the Buffalo Regional Innovation Cluster 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 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

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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 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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Buffalo Billion Initiative – Buffalo (Western New York Region – Erie County) — SUNY Research Foundation Advanced Manufacturing Capital – 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 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 SUNY Research Foundation Advanced Manufacturing Capital – 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to The Research Foundation for the State of New York on behalf of University at Buffalo a grant for a total amount not to exceed Thirty Million Dollars (\$30,000,000) from the Buffalo Regional Innovation Cluster 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

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RESOLVED, that the President and Chief Executive Officer 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 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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Buffalo Billion Initiative – Buffalo (Western New York Region – Erie County) – Fort Schuyler Management Corporation/Information Technologies Innovation and Commercialization Hub Capital – 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 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 Fort Schuyler Management Corporation/Information Technologies Innovation and Commercialization Hub Capital – 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to

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make to Fort Schuyler Management Corporation a grant for a total amount not to exceed Fifty-Five Million Dollars (\$55,000,000) 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 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 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 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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Buffalo Billion Initiative – Buffalo (Western New York Region – Erie County) – Fort Schuyler Management Corporation/Information Technologies Innovation and Commercialization Hub Capital –Buffalo Regional Innovation Cluster (Capital Grant) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the materials submitted to the Directors with respect to the Fort Schuyler Management Corporation/Information Technologies Innovation and Commercialization Hub Capital – Buffalo Regional Innovation Cluster (Capital Grant) Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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Buffalo Billion Initiative – Buffalo (Western New York Region – Erie County) – Fort Schuyler Management Corporation/RiverBend Park Capital – 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 to Take Related Actions

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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 Fort Schuyler Management Corporation/Riverbend Park Capital – 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Fort Schuyler Management Corporation a grant for a total amount not to exceed One Hundred Seven Million Dollars (\$107,000,000) 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 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 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 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 Billion Initiative – Buffalo (Western New York Region – Erie County) – Fort Schuyler Management Corporation/RiverBend Park Capital – Buffalo Regional Innovation Cluster (Capital Grant) – Determination of No Significant Effect on the

Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Fort Schuyler Management Corporation/RiverBend Park Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Ms. Vargas, the Director of ESD's Mid-Hudson Regional Office, presented Kawasaki Railcar Economic Development Fund project for the Directors' consideration.

Ms. Vargas asked the Directors to authorize ESD to make a \$500,000 grant in connection with the project.

Ms. Vargas noted that the total project cost was \$25.8 million and that the project has allowed the Company to retain 383 jobs. She added that this exceeds their commitment of 375 jobs.

Following the full presentation, the Acting Chair called for any questions or comments. Ms. Miller asked if this was the first project that ESD has done with Kawasaki and Ms. Shaffer said that it was. She noted that the project has been around since 2001 but this was the first time that funding was provided.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Yonkers (Mid-Hudson Region – Westchester County) – Kawasaki Rail Car Capital – Empire State Economic Development Fund – General Development Financing (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

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 Kawasaki Rail Car Capital -- Empire State Economic Development Fund – General Development Financing (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 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Kawasaki Rail Car, Inc. a grant for a total amount not to exceed Five Hundred Thousand Dollars (\$500,000) from the Empire State 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 of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the

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State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 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.

* * *

Mr. Lee then presented the June Discretionary Projects Consent Calendar for the Directors' consideration. Mr. Lee asked the Directors to approve a \$100,000 grant to Optimax Systems, Inc.

Mr. Lee provided the background information with regard to this request noting, in part, that the Company designs and manufactures highly precise optics used primarily in semiconductor, condense energy and medical industries.

Following the full presentation, Acting Chair Adams called for any further questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Empire State Economic Development Fund – 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

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 Empire State Economic Development Fund Project identified below (the "Project"), the Corporation hereby determines pursuant to Section 16-m of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that

1. The 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 the likely benefits of the project exceed costs.
4. There are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that with respect to the General Development Financing Capital Project, 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 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the Empire State 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 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 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

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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;

Empire State Economic Development Fund

	Project Name	Proj #	Grantee	Assistance up to
	General Development Financing Projects			
A	Optimax Systems Capital	X380	Optimax Systems, Inc.	\$100,000
			TOTAL	\$100,000

and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Next, Mr. Esposito, the Director of ESD's Finger Lakes Regional Office, asked the Directors to authorize ESD to make a grant in connection with the Health Sciences Center for Computational Innovation.

Mr. Esposito asked the Director's to approve a \$5,000,000 grant to the University of Rochester for the \$12, 000,000 second phase of the Health Sciences for Computational Innovation aka HSCI.

Mr. Esposito explained that this project has been dedicated as a transformational

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priority project by the Finger Lakes Regional Economic Development Council.

Mr. Esposito added that the University and its Medical Center is the region's largest employer with over 22,000 full-time equivalent employees and IBM, one of the world's largest computer technology and IT consulting companies, is headquartered in Armonk and has approximately 20,000 employees in the State.

Mr. Esposito further stated that the Phase II computers are now in place in the facility and have been completed. The project, he noted, will position Upstate New York as a hub of innovation and technology and healthcare. The project, he stated, will create up to 900 jobs and it has already supported over \$300 million in sponsored research for health funding.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Rochester (Finger Lakes – Monroe County) – Health Sciences Center for Computational Innovation 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 Health Sciences Center for Computational Innovation 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 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 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 the University of Rochester grants for a total amount not to exceed Five Million Dollars (\$5,000,000) 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 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

RESOLVED, that the President and Chief Executive Officer 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 Directors were then asked by Ms. Bahr-Andreucci to authorize ESD to make a grant in connection with the Midtown Tower project.

Ms. Bahr-Andreucci asked the Director’s to approve a \$4,000,000 grant to the Midtown Tower LLC for a renovation and adaptive reuse of what is known as the Midtown Tower in

downtown Rochester.

Ms. Bahr-Andreucci noted that the Tower is the focal point of commercial retail and office and residential space.

Ms. Bahr-Andreucci further explained that the project will renovate and redevelop the first two floors to create 126,000 square feet of Class A office space and the remainder of the Tower, approximately 261,000 square feet, will be converted into a mix of affordable and market rate housing.

Following the full presentation, the Acting Chair called for questions or comments. Director Miller asked for clarification as to how much of the project will be residential. Ms. Bahr-Andreucci stated that she did not have the exact number but approximately 2/3 of the units of the entire building will be residential.

Director Miller then asked how much of the residential part will be affordable housing. Ms. Bahr-Andreucci stated that in anticipation of that question, she asked the City to provide her with the exact mix but the funding from sources do not indicate today any financing that required affordable housing.

She added that the City, however, is attempting to make it a significant component of the project.

Director Miller stated that she needed to conform that there are no State Affordable Housing funds that are involved in the project.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Rochester (Finger Lakes Region – Monroe County) – Midtown Tower 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

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 Midtown Tower 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Midtown Tower, LLC a grant for a total amount not to exceed Four Million Dollars (\$4,000,000) 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

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RESOLVED, that the President and Chief Executive Officer 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 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.

* * *

Mr. Fayle, the Director of ESD's Central New York Regional Office, asked the Directors to approve a \$2.5 million grant to St. Joseph's Hospital Health Center on a \$265 million major expansion.

Following the full presentation, Acting Chair Adams called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Syracuse (Central New York Region – Onondaga County) – St. Joseph's Hospital Health Center 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 St. Joseph's Hospital Health Center Capital – Regional Council Capital Fund Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development

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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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to St. Joseph's Hospital Health Center 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 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 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 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 – Syracuse (Central New York Region – Onondaga County) – St. Joseph's Hospital Health Center 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 St.

Joseph's Hospital Health Center Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Mr. VanDeLoo, representing ESD's North Country Regional Office, presented the Clayton Harbor Hotel and the Watertown International Airport items for the Directors' consideration.

Following the full presentation, the Acting Chair called for questions or comments on either item. Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Clayton (North Country Region – Jefferson County) – Clayton Harbor Hotel 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 Clayton Harbor Hotel - 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 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 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

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make to Clayton Harbor Hotel LLC a grant for a total amount not to exceed Three Million Dollars (\$3,000,000) 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 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 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 – Clayton (North Country Region – Jefferson County) – Clayton Harbor Hotel 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 Clayton Harbor Hotel Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Regional Council Award – Priority Project – Clayton (North Country Region – Jefferson County) – Clayton Harbor Hotel Capital – Regional Council Capital Fund (Capital Grant) – Waiver of Labor Peace Agreement

RESOLVED, that on the basis of the materials presented at this meeting, the Corporation hereby finds, pursuant to New York State Public Authorities Law Section 2879-b, that the project would not be able to go forward if a labor peace agreement were required and hereby waives such

requirement in connection with the project.

* * *

Regional Council Award – Priority Project – Dexter (North Country Region – Jefferson County) – Jefferson County Watertown International Airport – 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 Jefferson county Watertown International Airport – 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Jefferson County 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 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 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 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 – Dexter (North Country Region – Jefferson County) – Jefferson County Watertown International Airport – 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 Jefferson County Watertown International Airport Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Next, Ms. Vargas presented the Marist College Regional Council Awards item for the Directors' consideration.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted (It was noted for the record that Director Dyson recused himself with regard to the following resolution.):

Regional Council Award – Poughkeepsie (Mid-Hudson Region – Dutchess County) – Marist College 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

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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 Marist College 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 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 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 Marist College a grant for a total amount not to exceed Three Million Dollars (\$3,000,000) 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 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 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.

* * *

Ms. Orsi then asked the Directors to authorize ESD to make a \$2,000,000 grant in

connection with the Buffalo Streetscape Regional Council Awards item. The funds, she explained, will be used for a streetscape and infrastructure development project on the 500 block of Main Street in downtown Buffalo.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project — Buffalo (Western New York Region – Erie County) – Buffalo Streetscapes 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 Buffalo Streetscapes 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 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 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 the City of Buffalo, a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) 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

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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 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 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 — Buffalo (Western New York Region – Erie County) – Buffalo Streetscapes 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 Buffalo Streetscapes Capital – Regional Council Capital Fund (Capital Project) Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Next, Ms. Orsi asked the Directors to authorize ESD to make a \$166,667 grant for the restoration of the Gowanda's Historic Hollywood Theater.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Gowanda (Western New York Region – Cattaraugus County) – Gowanda’s Historic Hollywood Theater 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 Gowanda’s Historic Hollywood Theater 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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Gowanda's Historic Hollywood Theater, Ltd. a grant for a total amount not to exceed One Hundred Sixty-six Thousand Six Hundred Sixty-seven Dollars (\$166,667) 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 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 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.

* * *

Ms. Lohneiss, the Director of ESD's Long Island Regional Office, then presented the J.M. Haley, Inc. Regional Council Awards grant item. Ms. Lohneiss asked the Director's to approve a \$200,000 grant in connection with the project.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Farmingdale (Long Island Region – Suffolk County) – J.M. Haley Capital – Empire State Economic Development Fund – General Development Financing (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

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 J.M. Haley Capital – Empire State Economic Development Fund – General Development Financing (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;

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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 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 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 of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to J.M. Haley Corporation a grant for a total amount not to exceed Two Hundred Thousand Dollars (\$200,000) from the Empire State 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 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 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 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.

* * *

Next, Ms. Dillon representing ESD's Capital Regional Office, presented ATTAIN Regional Council Awards grant item for the Directors' consideration. Ms. Dillon asked the Directors to approve two grants totaling \$475,000 to Trinity Alliance to assist in the establishment of an

Advanced Technology Training and Information Networking Lab that will provide access to new technology training to resident of the City of Albany.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project - Albany (Capital Region – Albany County) – ATTAIN Capital and Working Capital – Regional Council Capital Fund (Capital Grant) and Economic Development Purposes Fund (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 ATTAIN Capital – Regional Council Capital Fund (Capital Grant) and Economic Development Purposes Fund (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 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 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 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 Trinity Alliance of the Capital Region, Inc. a grant for a total amount not to exceed Three Hundred Seventy Five Thousand Dollars (\$375,000) from the Regional Council Capital Fund, and grant for a total amount not to exceed One Hundred Thousand Dollars (\$100,000) from the Economic Development Purposes Fund, for the purposes, and substantially on the

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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 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 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.

* * *

Mr. Salway then presented the Connect NY Broadband Program Consent Calendar for the Directors' consideration.

Mr. Salway provided a brief synopsis of each of these grants providing the amount, the recipient, as well as the region that will benefit from each grant.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NY Works and Regional Council Capital Fund – Findings and Determinations Pursuant to Section 10 (g) 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 NY Works and Regional Council Capital Fund Projects 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; 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 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amounts listed below from the NY Works and Regional Council Capital Fund funds, 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 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 grant 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;

Regional Council Capital Fund

	Project Name	Proj #	Grantee	Assistance up to
A	Hamilton County Broadband Phase II	Y583	Hamilton County	\$1,700,000

			TOTAL	\$1,700,000
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NY Works

	Project Name	Proj #	Grantee	Assistance up to
B	Newport Broadband	Y594	Newport Telephone Company, Inc.	\$572,000
C	Allegany County Broadband	Y600	Allegany County	\$800,000
			TOTAL	\$1,372,000

and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Mr. McLeary then presented the June Non-Discretionary Projects Consent Calendar for the Directors' consideration. Mr. McLeary explained that there were five grants to be considered and provided a synopsis of each of those grants.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted (It was noted for the record that Director Adams recused himself with regard to the following resolution.):

Local Assistance – 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 the materials presented to this meeting, a copy of which is

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hereby ordered filed with the records of the Corporation, relating to the Local Assistance Projects (the “Projects”), 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 President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from Local Assistance, 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 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

Local Assistance – Executive, Senate and Assembly – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
A	The Research Foundation – Krabbe Disease Research Working Capital	W891, X218, X561	The Research Foundation of State University of New York	\$2,940,000
B	NUAIR Aerial System Working Capital	Z042 & Z325	Northeast UAS Airspace Integration Research Alliance, Inc.	1,600,000
C	Watkins Glen Tourism Working Capital	Z277	Watkins glen International, Inc.	150,000
			TOTAL	\$4,690,000

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Community Projects Fund – 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 the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Community Projects Fund 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(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amount listed below from the Community Projects 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 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

Community Projects Fund – Assembly – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
D	Lower East Side BID Working Capital	Y343	Lower East Side District Management Association, Inc.	\$25,000
E	Harlem Arts Alliance Working Capital	Y949	Harlem Arts Alliance, Inc.	100,000
			TOTAL	\$125,000

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Next, Mr. McLeary presented the Hurricane Irene-Tropical Storm Lee Flood Mitigation

Consent Calendar for the Directors' consideration noting that there were two grants to be considered.

Mr. McLeary provided a summary of the program to date before proceeding to a synopsis of the grants requested.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation Capital - Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the 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 Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation 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(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 Plans (the "Plans") for the Projects submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment have been received at the public hearings held on the Plans, such Plans shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed below from Local

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Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation and/or the New York State Division of Homeland Security and Emergency Services, 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 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

Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation - Executive – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	Local Assistance – Hurricane Irene-Tropical Storm Lee Flood Mitigation (Executive)			
A	Hamilton County – Hurricane Irene – Tropical Storm Lee Flood Mitigation Capital	X905	Hamilton County	\$324,379
B	Delaware County – Hurricane Irene – Tropical Storm Lee Flood Mitigation Capital	X900 & Y4 80	Tompkins County	0*
	* This grant was approved by the ESD Directors on February 20, 2014. The subject request is to revise the project scope and reallocate a portion of the grant. This does not involve new funding.			
			TOTAL	\$324,379

RESOLVED, that the President and Chief Executive Officer 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.

* * *

The Acting Chair then noted that the item relating to the Corporation's Annual Financial Reports had been considered at the beginning of the meeting.

He then asked Ms. Shaffer to present the item relating to ESD's Mission Statement and Performance Measurements. Ms. Shaffer presented the specifics of this item which request the Directors' to reexamine ESD's Mission Statement and accept ESD's FY 2013-2014 Performance Measurements Report.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION – Reexamination of Mission Statement and Related Performance Measurements, and Acceptance of FY 2013-2014 Performance Measurement Report

WHEREAS, New York State Public Authorities Law § 2824-a requires each authority to reexamine its mission statement and performance measurements annually, therefore

BE IT RESOLVED, that the Directors hereby confirm that they have reexamined the mission statement and related performance measurements as previously adopted and recommend no further amendments; and be it further

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is order filed with the records of the Corporation (the "Materials"), the FY 2013-2014 Performance Measurement Report is hereby accepted.

* * *

Next, Mr. Beyer then asked the Directors to authorize ESD to acquire and dispose of the Downstate Distribution Facility in accordance with the applicable provisions of the Public Authorities Law.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Town of Islip (Suffolk County)- Proposed Disposition of the Downstate Distribution Center- Authorization to Acquire and Dispose of Real Property in accordance with the Applicable Provisions of the Public Authorities Law, Determination of No Significant Effect on the Environment and Take Relate Actions.

RESOLVED, that based on the materials presented to this meeting and ordered filed with the records of the New York State Urban Development Corporation d/b/a Empire State Development (the "Corporation") relating to the former Downstate Distribution Center, the Corporation be and hereby is authorized to: (i) acquire real property from the State of New York consisting of the Downstate Distribution Center in the Town of Islip in Suffolk County; (ii) dispose and convey title of the Downstate Distribution Center to April Holdings LLC in accordance with, and make all findings required by, the Applicable Provisions of the Public Authorities Law; (iii) pay a broker's commission; and (iv) take all related actions; and be it further

RESOLVED, that on the basis of the materials submitted to the Directors, the Directors hereby find that there is no reasonable alternative to the proposed below market transfer that would achieve the same purpose of such transfer, and be it further

RESOLVED, that on the basis of the materials submitted to the Directors, the Corporation hereby determines that the proposed action will not have a significant effect on the environment, and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designees are, 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 resolutions.

* * *

Mr. Beyer then asked the Directors to authorize the transfer to and disposition by the Office of General Services of the Harriet Tubman Residential Center.

Following the full presentation, the Acting Chair called for questions or comment.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

HARRIET TUBMAN RESIDENTIAL CENTER – Authorization for Transfer to, and Disposition by, the Office of General Services in accordance with Applicable Provisions of the Public Authorities Law, Determination of No Significant Effect on the Environment and Take Related Actions

WHEREAS, in compliance with the Public Authorities Law, OGS has obtained independent appraisals of the Harriet Tubman Residential Center and the terms and conditions for OGS' disposition of such facility include a publicly advertised competitive bidding process and an award to CNY Realty Development Company LLC (the "Purchaser"), as highest bidder, for a cash purchase price in excess of the value assigned by OGS to the Harriet Tubman Residential Center after its review of the independent appraisals; and

WHEREAS, the transfer to, and disposition by, OGS of the Harriet Tubman Residential Center pursuant to the Agreement is consistent with of the State's plan to dispose of underutilized State facilities for reuse by the private sector;

NOW THEREFORE, IT IS HEREBY RESOLVED that based on the materials so presented to the Corporation, attached hereto and incorporated herein by reference, the Directors hereby find that it is advantageous to the State for the Corporation to enter into the Agreement with OGS;

RESOLVED, that the Corporation be and hereby is authorized to (i) enter into the Agreement with OGS and to transfer the Harriet Tubman Residential Center and convey title to the same by quitclaim deed to OGS for the price of one dollar (\$1.00);

RESOLVED, that the Corporation hereby (i) approves and agrees to the terms and conditions of the sale by OGS of the Harriet Tubman Residential Center to the Purchaser (ii) authorizes the Corporation to take all actions deemed necessary to accomplish such sale, including the

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execution of all forms necessary for the recording of the deed to the Harriet Tubman Residential Center and (iii) authorizes utilizing bond tax counsel to confirm compliance with applicable federal tax law; and be it further

RESOLVED, that based on the materials submitted to the Directors with respect to the proposed transfer to, and disposition by, the Office of General Services of the State of New York of the Harriet Tubman Residential Center, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

RESOLVED, that the Officers of the Corporation, be and each of them hereby is, authorized and directed to take any and all action necessary (i) to carry out the foregoing resolutions and to carry out any authority or delegation granted to the Corporation in conjunction with such authorizations and (ii) in connection with the disposition of the Harriet Tubman Residential Center, to preserve the exclusion from gross income for federal income tax purposes of interest on any bonds of the Corporation that refunded the Youth Facilities Revenue Bonds, including, but not limited to, the preparation and execution of any agreements, deeds, instrumentation and/or documents as such authorized officers may deem reasonably necessary or appropriate.

* * *

Mr. Beyer continued with the Agenda and asked the Directors to authorize ESD to enter into a contract for legal services in connection with Correctional and Youth Facilities Bonds, and other State Facilities financed by Tax Exempt Bonds.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT - Authorization to Enter into an Amended Contract with McKenna Long & Aldridge LLP to Provide Legal Services as Bond Counsel in Connection with Correctional, Youth Facilities Bonds and other State Facilities Financed by Tax Exempt Bonds

RESOLVED, that the Corporation is hereby authorized to enter into an amended contract with

DRAFT – SUBJECT TO REVIEW AND REVISION

McKenna Long & Aldridge LLP, in an amount not to exceed \$345,000, for the purposes and services, and substantially on the terms and conditions set forth in the Materials; and to take relation actions.

RESOLVED, that any actions taken prior to this resolution that are consistent with these terms are hereby ratified and approved.

* * *

Next, Mr. Evans, the President of the Moynihan Station Development Corporation asked the Director's to authorize ESD to enter into a contract for commercial brokerage services in connection with the possible disposition of excess development rights associated with the James A. Farley Post Office Building and Annex.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK CITY (NEW YORK COUNTY) – Authorization to Enter into Contracts for Commercial Brokerage Services; and Authorization to Take Related Actions

BE IT RESOLVED, that based on the materials presented at this meeting (the "Materials"), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Massey Knakal Realty Services to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Massey Knakal Realty Services as set forth below for the purposes and services, and substantially on the further terms and conditions, set forth in the Materials; and be it further

RESOLVED, that the President, or other Officer of the Corporation, or his or her designee(s) 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 Resolutions.

* * *

Mr. Cohen then asked the Directors to authorize ESD to enter into a contract for Event Planning and Management Consulting Services relating to the 2014 Statewide MWBE Forum.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none and 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") – Authorization to Enter Into a Contract with Sacks Communications, Inc. to provide Event Planning & Management Consulting Services and 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 Sacks Communications, Inc. to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with Sacks Communications, Inc. with a fee amount of one hundred twenty-four thousand five hundred dollars (\$124,500.00), plus reimbursable expenses as estimated in the Materials, for a total not to exceed two hundred ninety-three thousand dollars (\$293,000.00), 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 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.

* * *

Mr. Cohen then provided informational reports on ESD's Procurement Commitments to Certified Minority and Women Business Enterprises for the fourth Quarter of Fiscal Year 2013-2014 and the Annual Report for Fiscal Year 2013-2014.

There being no further business, the meeting was adjourned at 12:44 p.m.

Respectfully submitted,

Eileen McEvoy
Corporate Secretary