

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-UD-2062

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

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

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

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

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

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

WHEREAS, the UDC Directors at their meetings held on February 15, 2023 made findings in accordance with the provisions of the UDC Act, the Enabling Legislation and the State Environmental Quality Review Act; and

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

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

(Continued on next page)

Name and Location	Proposed Improvements	Amount		Interest Rate/Term of Loan/ Security	Special Conditions
Horseheads (Chemung County)- Stamped Fittings US, LLC Capital - Regional Council Capital Fund RC12 (Capital Grant)	Stamped Fittings US, LLC will construct a new 116,000 square foot, state-of-the-art manufacturing facility in Horseheads, NY.	ESD Grant KBC Bank NV Company Equity	\$1,010,000 9,000,000 2,781,359	N/A	Standard ESD penalties will apply.
Cortland (Cortland County)- New York Hemp Oil Upgrade and Expansion Capital - Regional Council Capital Fund RC11 (Capital Grant)	Renovation of warehouse space, adding additional manufacturing space and Research Development space.	ESD Grant Company Equity	300,000 1,634,000	N/A	Standard ESD penalties will apply.
Syracuse (Onondaga County)- Le Moyne College Entrepreneurial Plaza Development Capital - Regional Council Capital Fund RC9 (Capital Grant)	Le Moyne College will invest \$2.1 million to create an Entrepreneurship Center and Makerspace Lab at its campus in the City of Syracuse, Onondaga County.	ESD Grant Grantee Equity	\$425,744 1,702,978	N/A	Standard ESD penalties will apply.
Total			12,791,359		

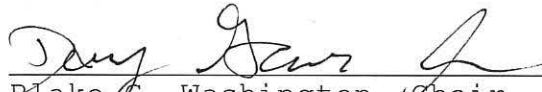
Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Canandaigua (Ontario County)- YMCA Canandaigua Sands Family Capital - Regional Council Capital Fund RC12 (Capital Grant)	Build a new 75,000- square-foot facility to house the Sands Family YMCA in Canandaigua to provide childcare services and overall community health and wellness programs and services.	ESD Grant # 135,366 \$2,000,000 HUD Grant 1,000,000 M&T Term Loan 5,000,000 Grantee Equity/ Fundraising 18,000,000 Total \$26,000,000	N/A	Standard ESD penalties will apply.
Geneva (Ontario County)- CCMI Building Expansion Capital - Regional Council Capital Fund RC9 (Capital Grant)	Construction of a 20,000- square-foot manufacturing facility to improve production and efficiency, and provide a unique manufacturing service in the Finger Lakes region.	ESD Grant \$400,000 Local - Community Development Block Grant 100,000 Company Equity 4,055,000 Total \$4,555,000	N/A	Standard ESD penalties will apply.

Name and Location	Proposed Improvements	Amount		Interest Rate/Term of Loan/ Security	Special Conditions
<p>Schuylerville (Saratoga County)- King Brothers Dairy Capital - Regional Council Capital Fund RC9 (Capital Grant)</p>	<p>King Brothers Dairy approached ESD in July of 2019 for assistance to help the Company bridge a funding gap in its plan to add processing capacity that would improve output efficiency at its existing dairy center. The planned expansion included creation of additional processing space, installation of a cold storage unit, and a renovation of part of the barns which house dairy cattle to accommodate the processing expansion. King Brothers Dairy has constructed an additional 18,000 square-feet to their yogurt processing space and cold storage unit at 311 Kings Road in Schuylerville. In addition, they have renovated a portion of their existing barn that houses their dairy cattle to accommodate further processing. The Company has spent over their \$1,850,000 commitment along with creating the planned, additional</p>	<p>ESD Grant</p>	<p>\$225,000</p>	<p>N/A</p>	<p>Standard ESD penalties will apply.</p>
		<p>Company Equity</p>	<p>\$1,625,000</p>		
		<p>Total</p>	<p>\$1,850,000</p>		

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions																		
	agricultural space, installing a new cold storage unit and making barn renovations at the Company's current location at 311 King Road, Schuylerville.																					
Ogdensburg (St. Lawrence County)-North American Forest Capital- Regional Council Capital Fund RC1 (Capital Grant)	Property acquisition, construction & renovation, and machinery & equipment purchase & installation for the establishment of a sawmill operation in Ogdensburg, St. Lawrence County.	<table border="0"> <tr> <td>ESD Grant</td> <td>\$350,000</td> </tr> <tr> <td>Source DANC*- Loan</td> <td>500,000</td> </tr> <tr> <td>Source DANC - Loan</td> <td>400,000</td> </tr> <tr> <td>Ogdensburg Growth Fund -Loan</td> <td>300,000</td> </tr> <tr> <td>SLCIDA LDC Loan</td> <td>400,000</td> </tr> <tr> <td>SLCIDA RVRDA Loan</td> <td>100,000</td> </tr> <tr> <td>Related Party Note Payable</td> <td>1,412,200</td> </tr> <tr> <td>Company Equity</td> <td>407,800</td> </tr> <tr> <td>Total</td> <td>\$3,870,000</td> </tr> </table>	ESD Grant	\$350,000	Source DANC*- Loan	500,000	Source DANC - Loan	400,000	Ogdensburg Growth Fund -Loan	300,000	SLCIDA LDC Loan	400,000	SLCIDA RVRDA Loan	100,000	Related Party Note Payable	1,412,200	Company Equity	407,800	Total	\$3,870,000	N/A	Standard ESD penalties will apply.
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Pleasantville (Westchester County)-Pace University Mid-Hudson Life Sciences: Building Careers in MedTech Capital - Regional Council Capital Fund RC11 (Capital Grant)	Revitalize existing science labs by updating the ceilings, floors, finishes, lighting, and furniture and equipment.	<table border="0"> <tr> <td>ESD Grant</td> <td>\$100,000</td> </tr> <tr> <td>Grantee Equity</td> <td>800,000</td> </tr> <tr> <td>Total</td> <td>\$900,000</td> </tr> </table>	ESD Grant	\$100,000	Grantee Equity	800,000	Total	\$900,000	N/A	Standard ESD penalties will apply.												
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This resolution shall take effect immediately.



Blake G. Washington, Chair
Public Authorities Control Board



Kenneth Zebrowski, Member of the Board



LeRoy Comrie, Member of the Board

24-UD-2062

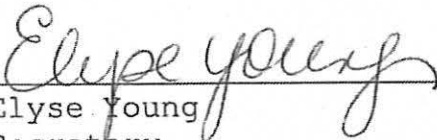
Date: March 20, 2024

CERTIFICATION

STATE OF NEW YORK
COUNTY OF ALBANY ss.

I, Elyse Young, Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on March 20, 2024, the attached resolution was duly adopted by the unanimous vote of the Members of the Board. The resolution attached is a true copy of the resolution and the certification of the determination made by such resolution and of the signatures thereto of each of the Members of the Board or their duly appointed representatives, the original of which is on file in my office. As of the date of this certification, such resolution has not been modified, superseded, amended or repealed and remains in full force and effect.

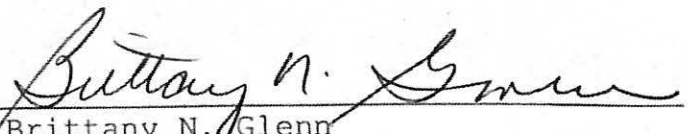
In witness thereof I have hereunto set my hand this 20th day of March 2024.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 20th day of March 2024, before me personally came Elyse Young to me known, who, being by me duly sworn, did depose and say that she is the Secretary of the New York State Public Authorities Control Board, that she executed the foregoing certification and that the contents thereof are true.



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