

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 20-UD-1842

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 2015-2016, 2016-2017, 2017-2018, 2018-2019, 2019-2020 and 2020-2021 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; and

WHEREAS, the UDC Directors at their meetings held on May 21, 2020, June 25, 2020, July 16, 2020 and August 20, 2020 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
Garden City (Nassau County) - Adelphi University Labs for Tomorrow Capital-Regional Council Capital Fund - RC7- Economic Growth (Capital Grant)	The project consists of renovating 5,189 square-feet of laboratory and classroom space, and equipment purchase.	ESD Grant	\$300,000	N/A	Standard ESD penalties will apply.
		University Equity	1,572,470		
		Total	\$1,872,470		
Amsterdam (Montgomery County) - AIDA Southside Hotel Capital-Regional Council Capital Fund - RC7 (Capital Grant)	The project consists of constructing a 67-room, three-story hotel in downtown Amsterdam.	ESD Grant	\$1,200,000	N/A	Standard ESD penalties will apply.
		Company Equity	4,879,200		
		Total	\$5,879,200		
Binghamton (Broome County) - Buckingham Manufacturing Company Capital Expansion Economic Development Fund (Capital Grant)	The project consists of purchasing new machinery and equipment and renovating an existing space to expand manufacturing capabilities.	ESD Grant	\$64,000	N/A	Standard ESD penalties will apply.
		Company Equity	155,000		
		Total	\$219,000		

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
<p>Binghamton (Broome County)a Calice Advanced Manufacturing Center Regional Council Fund-RC6 Capital (Capital Grant)</p>	<p>Broome Community College will undertake capital renovations to an existing campus building and purchase equipment and portable simulators in order to establish a state-of- the-art manufacturing training facility and training program, the Calice Advanced Manufacturing Center.</p>	<p>ESD Grant \$330,000 Broome County Community College Foundation* 1,030,000 Dormitory Authority of The State of New York (DASNY) - State University Construction Fund 4,300,000 SUNY2020 Grant 2,781,392 New York State Energy Research and Development Authority (NYSERDA) 905,000 Broome County 925,000 AMETEK Foundation 10,000 Total \$10,282,580</p>	<p>N/A</p>	<p>Standard ESD penalties will apply.</p>
<p>Shokan (Ulster County)a Fruition Chocolate Capital- Regional Council Fund (Capital Grant)</p>	<p>The project consists of renovating an existing 2,800 square-foot space, construction of an addition 1,600 square-feet and installation of a specialized equipment to increase production capacity.</p>	<p>ESD Grant \$75,000 Company Equity 325,000 Total \$400,000</p>	<p>N/A</p>	<p>Standard ESD penalties will apply.</p>

Name and Location	Proposed Improvements	Amount		Interest Rate/Term of Loan/ Security	Special Conditions
Rome (Oneida County) - Griffiss International Airport Building 100 - Regional Council Capital Fund-RC7 Capital (Capital Grant)	The project consists of renovating a hangar space, office space, operations and incubator space and Unmanned Aerial Vehicle (UAV) operations center. Additionally, the construction of a three-story façade to accommodate new stairways and an elevator providing ADA compliance.	ESD Grant \$1,400,000 Griffiss Institute 4,300,000 NYSDOT 1,500,000 Company Equity 5,600,000 Total \$12,800,000		N/A	Standard ESD penalties will apply
Mineola (Nassau County) - Harbor Child Care Capital Regional Council Capital Fund-RC9 (Capital Grant)	The project consists of renovation of an outdoor child care space and installation of new flooring and equipment.	ESD Grant \$31,140 Company Equity 124,563 Total \$155,703		N/A	Standard ESD penalties will apply
Herkimer (Herkimer County) - Herkimer Diamond Mine Village Capital Regional Council Capital Fund (Capital Grant)	The project consists of construction of a new operations miners themed village, replacing the recently destroyed main operations artery.	ESD Grant \$250,000 Company Equity 1,750,000 Total \$2,000,000		N/A	Standard ESD penalties will apply

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Keuka Park (Yates County) - Keuka College Dahlstrom Student Center Capital Regional Council Capital Fund-RC6 (Capital Grant)	The project consists of renovation the Dahlstrom Student Center.	ESD Grant 240,000 Grantee Equity 860,21 Total \$1,100,21	N/A	Standard ESD penalties will apply
Cazenovia (Madison County) - Knowles Cazenovia Thin Film Commercial Expansion Capital Regional Council Capital Fund-RC8 (Capital Grant)	Knowles Cazenovia will undertake facility renovations and install new machinery and equipment to expand production capacity.	ESD Grant 1,800,000 Company Equity 15,538,26 Total \$17,338,26	N/A	Standard ESD penalties will apply.
Endicott (Broome County) - Lupo's Meat Process Plant Capital Regional Council Capital Fund-RC9 (Capital Grant)	Sam A. Lupo & Son, Inc. will build a United States Department of Agriculture ("USDA") compliant meat processing plant, including a new freezer, two coolers, a large production room, a sausage room and a large packaging room.	ESD Grant \$250,000 Visions Federal Credit Union Loan 1,103,500 TUBA Loan 300,000 Company Equity 185,000 Total \$1,838,500	N/A	Standard ESD penalties will apply

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions								
Poughkeepsie (Dutchess County)- Schatz Bearing- Economic Development Fund (Capital Grant)	The project consists of purchasing of production equipment and machinery to increase competitiveness and manufacturing capacity.	<table border="0"> <tr> <td>ESD Grant</td> <td style="text-align: right;">\$600,000</td> </tr> <tr> <td>Company Equity</td> <td style="text-align: right;">\$2,415,436</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$3,015,436</td> </tr> </table>	ESD Grant	\$600,000	Company Equity	\$2,415,436	Total	\$3,015,436	N/A	Standard ESD penalties will apply		
ESD Grant	\$600,000											
Company Equity	\$2,415,436											
Total	\$3,015,436											
Saratoga Springs (Saratoga County)-SPAC Improvement Projects-Regional Council Capital Fund-RC8 (Capital Grant)	The project consists of facility improvements including the demolition of aging structures, infrastructure and landscape improvements, and the construction of a multi-story, year-round events building, concession stalls, restrooms, and security space.	<table border="0"> <tr> <td>ESD Grant</td> <td style="text-align: right;">\$1,000,000</td> </tr> <tr> <td>NYS Parks EPF Grant</td> <td style="text-align: right;">500,000</td> </tr> <tr> <td>Organization Equity</td> <td style="text-align: right;">4,015,527</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$5,515,527</td> </tr> </table>	ESD Grant	\$1,000,000	NYS Parks EPF Grant	500,000	Organization Equity	4,015,527	Total	\$5,515,527	N/A	Standard ESD penalties will apply
ESD Grant	\$1,000,000											
NYS Parks EPF Grant	500,000											
Organization Equity	4,015,527											
Total	\$5,515,527											

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This resolution shall take effect immediately.



Robert F. Mujica, Jr, Chair
Public Authorities Control Board



Amy Paulin, Member of the Board



Leroy Comrie, Member of the Board

20-UD-1842

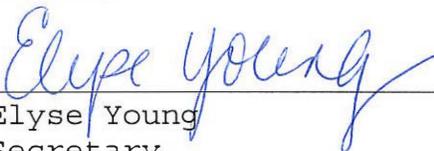
Date: September 16, 2020

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 September 16, 2020, 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.

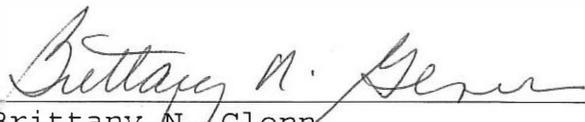
In witness thereof I have hereunto set my hand this 16th day of September 2020.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 16th day of September 2020, 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: 12/19/2023