

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 16-UD-1525

APPROVING VARIOUS PROJECTS OF THE URBAN DEVELOPMENT CORPORATION (Empire State Economic Development 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, Chapter 55 and Chapter 59, Laws of 2005 authorized UDC to provide various forms of financial assistance (the "Enabling Legislation"); and

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

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

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

WHEREAS, the UDC Directors at their meetings held on August 18, 2016 and September 22, 2016 made findings in accordance with the provisions of the UDC Act, the Enabling Legislation and the State Environmental Quality Review Act; and

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

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

(Continued on next page)

PROJECT IDENTIFICATION

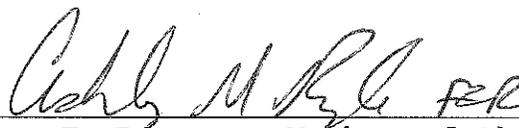
Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions										
Fallsburg (Sullivan County) - Metallized Carbon Capital - Empire State Economic Development Fund - General Development Financing (Capital Grants)	The project consists of the acquisition and construction of a new manufacturing facility where the purchase and installation of new machinery and equipment will allow for a pilot production of its Carbon and Graphite products using a new electric induction process.	<table border="0"> <tr> <td>ESD Capital Grant</td> <td style="text-align: right;">\$ 650,000</td> </tr> <tr> <td>NYSEG*</td> <td style="text-align: right;">400,000</td> </tr> <tr> <td>County of Sullivan IDA</td> <td style="text-align: right;">46,000</td> </tr> <tr> <td>Company Equity</td> <td style="text-align: right;">5,243,077</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>\$6,339,077</b></td> </tr> </table>	ESD Capital Grant	\$ 650,000	NYSEG*	400,000	County of Sullivan IDA	46,000	Company Equity	5,243,077	<b>Total</b>	<b>\$6,339,077</b>	N/A	Standard ESD penalties will apply.
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<b>Total</b>	<b>\$6,339,077</b>													

Name and Location	Proposed Improvements	Amount		Interest Rate/Term of Loan/ Security	Special Conditions
New York (New York County) Pier A Taste NY Capital - Empire State Economic Development Fund - General Development Financing (Capital Grant)	The project consists of the fit-out of 1,000 square feet at the Taste of New York store at Pier A.	ESD Capital Grant	\$ 600,000	N/A	Standard ESD penalties will apply.
		Total	\$ 600,000		

\* \* \* \* \*

This resolution shall take effect immediately.

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

  
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James F. Brennan, Member of the Board

  
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James L. Seward, Member of the Board

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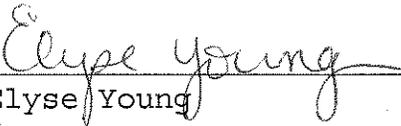
Date: October 19, 2016

CERTIFICATION

STATE OF NEW YORK  
COUNTY OF ALBANY ss.

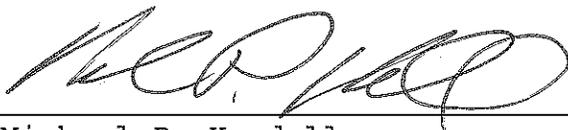
I, Elyse Young, Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on October 19, 2016, the attached resolution was duly adopted by the unanimous vote of the Members of the Board. The resolution attached is a true copy of the resolution 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 19th day of October 2016.

  
\_\_\_\_\_  
Elyse Young  
Secretary

STATE OF NEW YORK  
COUNTY OF ALBANY ss.

On this 19th day of October 2016, 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.

  
\_\_\_\_\_  
Michael P. Kendall  
Notary Public, State of New York  
Qualified in Albany County  
Commission expires: 10/04/2017  
Reg. No. 01KE6031437