NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

RESOLUTION No. 19-UD-1793

APPROVING AN INDIVIDUAL PROJECT OF THE PORT AUTHORITY TRANSPORTATION ECONOMIC DEVELOPMENT AND INFRASTRUCTURE RENEWAL PROGRAM (PA TEDIR)

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 project described below was authorized in 2003 pursuant to agreement between UDC and the Port authority of New York and New Jersey UDC, has made application to PACB to participate in the individual project listed below; and

WHEREAS, UDC has for the project set forth below, made the requisite determinations; and

WHEREAS, the UDC Directors at their meeting held on October 17, 2019 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.
**PROJECT IDENTIFICATION**

<table>
<thead>
<tr>
<th>Name and Location</th>
<th>Proposed Improvements</th>
<th>Amount</th>
<th>Interest Rate/Term of Loan/Security</th>
<th>Special Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York (New York County) - National Urban League Business Relocation Program Working Capital - Upper Manhattan Empowerment Zone Development Corp (&quot;UMEZ&quot;) New York Works Economic Development Fund (Capital Grant)</td>
<td>UMEZ will use the grant funding to recapitalize its 125th Street Pilot Retail Incentive Program which provides loans of up to $250,000 to small businesses displaced as a result of zoning regulations and government sponsored development on 125th Street in Upper Manhattan. Eligible project costs include the purchase of new or used machinery and equipment, supplies, and/or construction or improvement of physical structures required for business operations.</td>
<td>ESD Grant $250,000</td>
<td>N/A</td>
<td>Standard ESD penalties will apply.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>UMEZ 250,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total $500,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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

19-UD-1793
Date: November 20, 2019
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 November 20, 2019, 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 November 2019.

[Signature]
Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 20th day of November 2019, 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.

[Signature]
Brittany N. Glenn
Notary Public, State of New York
No. 01GL6253075
Qualified in Rensselaer County
Commission Expires: 12/19/2019