

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-UD-2055

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 December 21, 2023 and January 18, 2024 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
Henrietta (Monroe County)- Rochester Joint Apprenticeship Training Capital - Regional Council Capital Fund RC11 (Capital Grant)	Purchase and renovate an existing building to increase classroom space for an electrical apprentice training program.	ESD Grant # 134,710	\$500,000	N/A	Standard ESD penalties will apply.
		M&T Bank Mortgage	1,840,000		
		Grantee Equity	625,122		
		Total	\$2,965,122		
New York (New York County)- Kitchen Commons Renovation Capital - Regional Council Capital Fund RC11 (Capital Grant)	Kitchen Commons, Inc. dba E. Terra is seeking to take over management of a shared kitchen at Harlem's La Marquette, where they will renovate and equip the commercial kitchen to increase operational capacity and support more small businesses.	ESD Grant	\$26,285	N/A	Standard ESD penalties will apply.
		Company Equity	\$104,715		
		Total	\$131,000		

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Elmira (Chemung County)- Chemung Supply corporation Capital - Regional Council Capital Fund RC12 (Capital Grant)	The Chemung Supply Corporation will expand their current facility and acquire new equipment. Additionally, the project will create two new jobs and retain (31) Full-Time positions.	ESD Grant \$87,583 Company Equity 110,640 Equipment Lease 654,620 Loan 183,950 Total \$1,036,793	N/A	Standard ESD penalties will apply.
Fishkill (Dutchess County)- Creodent Capacity Expansion Capital - Regional Council Capital Fund RC8 (Capital Grant)	Purchase of machinery, equipment and software to replace dated machines and advance the Grantee's manufacturing ability to produce quality products.	ESD Grant \$460,000 Bank Loan (Banktara) 106,291 Bank Loan (First America Bank) 381,100 Company Equity 1,362,409 Total \$2,309,800	N/A	Standard ESD penalties will apply.
Newburgh (Orange County)- Graft Cider Expansion Capital - Regional Council Capital Fund RC9 (Capital Grant)	Expansion of production and manufacturing lines of cider and construction of a tasting room	ESD Grant \$264,000 SBA Grant (Federal) 850,000 Company Equity 206,000 Total \$1,320,000	N/A	Standard ESD penalties will apply.

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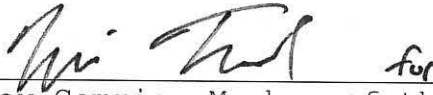
This resolution shall take effect immediately.



Elizabeth R. Fine, Chair
Public Authorities Control Board



Kenneth Zebrowski, Member of the Board



Leroy Comrie, Member of the Board

24-UD-2055

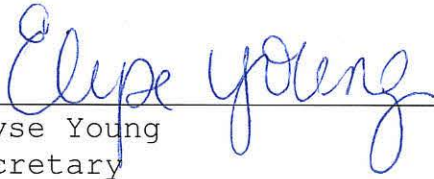
Date: February 21, 2024

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 February 21, 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 21st day of February 2024.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 21st day of February 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.



Ben Thapa
Notary Public, State of New York

BENJAMIN BIKRAM THAPA
NOTARY PUBLIC-STATE OF NEW YORK
No. 02TH6290854
Qualified in Rensselaer County
My Commission Expires 10-15-2025