

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-UD-2059

APPROVING INDIVIDUAL PROJECT OF THE URBAN DEVELOPMENT
CORPORATION (Restore New York's Communities Initiative)

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 was appropriated in the 2018-2019, 2019-2020, 2020-2021, 2021-2022, 2022-2023 and 2023-2024 New York State Budgets to the project described below (the "Enabling Legislation"); and

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

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

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

WHEREAS, the UDC Directors at their meeting held on December 21, 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 project described in accordance with section 51 of the Public Authorities Law:

(Continued on next page)

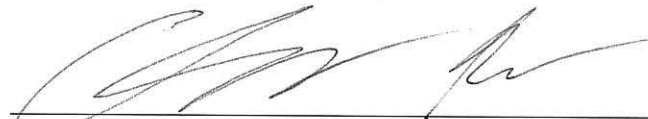
PROJECT IDENTIFICATION

Name and Location	Proposed Improvements	Amount		Interest Rate/Term of Loan/Security	Special Conditions
Rochester (Monroe County)- SkyView on the Ridge Common Area Renovation RESTORE NY V-Restore NY Comm 17-18- Renovation of a formerly vacant property as a part of the Town's 2014 Comprehensive Plan (Capital Grant)	Buildout of the common areas of Skyview on the Ridge including interior demolition, interior facade renovation, HVAC repairs, and repairs to the Property's roof, escalators, and elevator.	ESD Grant	\$1,000,000	N/A	Standard ESD penalties will apply.
		Grantee Equity	1,918,774		
		Total	\$2,918,774		

* * * * *

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-2059

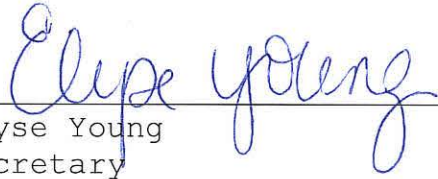
Date: February 21, 2024

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