

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-UD-2146

APPROVING AN INDIVIDUAL PROJECT OF THE URBAN DEVELOPMENT
CORPORATION
(FAST NY - New York Works 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, funding was authorized in the 2012-2013, 2013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018, 2018-2019, 2019-2020, 2020-2021, 2021-2022, 2022-2023, and 2023-2024 New York State Budgets and reappropriated in the 2024-2025 New York State Budget (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 April 17, 2025 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
Johnstown (Fulton County)- for Regional Growth FAST NY - Track B- FAST NY- New York Works EDF 2022-23 and UCDP RC12 Strategic Planning ((Capital Grant)	Track B project will allow for predevelopment engineering fees, for a study that will determine costs for the development of infrastructure at the site, including roads, utilities, site analysis, and environmental investigation. This site is located directly across from the current Johnstown Industrial Park, which is currently full. The project intends to produce 5 major industrial development sites, resulting in the creation of approximately 200 jobs.	ESD UCDP Grant \$43,700 ESD FAST NY Grant 65,300 National Grid Grant 109,500 Total \$218,500	N/A	Standard ESD penalties will apply.

* * * * *

This resolution shall take effect immediately.



Blake G. Washington, Chair
Public Authorities Control Board



Steven Otis, Member of the Board



Leroy Comrie, Member of the Board

25-UD-2146


Date: May 28, 2025

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 May 28, 2025, 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 28th day of May 2025.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 28th day of May 2025, 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: 12/19/2027