

**NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD  
NOTICE OF A MEETING AND AGENDA**

TO: Assemblyman Steven Otis  
Senator Leroy Comrie  
Assemblyman Joseph M. Giglio  
Senator George M. Borrello

May 21, 2025

FROM: Secretary Elyse Young for Chair Blake G. Washington

**NOTICE OF MEETING**

A regular meeting of the New York State Public Authorities Control Board will be held in **Room 131** of the State Capitol, at **2pm, Wednesday, May 28, 2025.**

**AGENDA**

- 1. Roll Call**
- 2. Minutes – April 23, 2025**
- 3. Resolutions**

**Empire State Development Corporation**

*Grants and Loans*

**25-UD-2142**

Approving grants via **Regional Economic Development Councils**

|   | <b>Project Name</b>  | <b>Amount</b> |
|---|--|---------------|
| 1 | Josey's WineFarm Capital (Columbia County)                     | \$ 50,000     |
| 2 | Main Street Distillery – Equipment Capital (Washington County) | 33,096        |
| 3 | Frequentem Brewing Capital (Ontario County)                    | 50,000        |
| 4 | Birdhouse Brewing Capital (Ontario County)                     | 50,000        |
| 5 | Wagner Business Operations (Seneca County)                     | 50,000        |
| 6 | Hosmer Winery Bottling Line Capital (Seneca County)            | 50,000        |
| 7 | Wayward Lane Brewing Capital (Schoharie County)                | 50,000        |
| 8 | Dr. Franks Craft Beverage Capital (Steuben County)             | 50,000        |

|                    |  |                   |
|--------------------|--|-------------------|
| 9                  | Albany Jewish Community Center – Betty Clark Capital (Albany County) | 50,000            |
| 10                 | Special Touch Bakery 2024 Capital (Monroe County)                    | 45,358            |
| <b>GRAND TOTAL</b> |  | <b>\$ 478,454</b> |

**25-UD-2143**

Approving a grant via **Restore NY Communities**

| <b>Project Name</b>   | <b>Amount</b>     |
|---|-------------------|
| 1 Village of St. Johnsville – Central Hotel Redevelopment Restore NY VIII (Montgomery County) | \$ 100,000        |
| <b>GRAND TOTAL</b>  | <b>\$ 100,000</b> |

**25-UD-2144**

Approving a grant via **Lake Ontario Resiliency and Economic Development Fund**

| <b>Project Name</b>                        | <b>Amount</b>     |
|--|-------------------|
| 1 Gibbs Marine Group, Inc. (Monroe County) | \$ 200,000        |
| <b>GRAND TOTAL</b>                         | <b>\$ 200,000</b> |

**25-UD-2145**

Approving grants via **Transformative Investment Program Fund**

| <b>Project Name</b>  | <b>Amount</b>        |
|--|----------------------|
| 1 Cold Spring Harbor Laboratory Pancreatic Center Center Capital (Nassau County) | \$15,000,000         |
| 2 Cold Spring Harbor Laboratory AIQB Capital (Suffolk County)                    | 25,000,000           |
| <b>GRAND TOTAL</b>   | <b>\$ 40,000,000</b> |

**25-UD-2146**

Approving a grant via **Fast NY – New York Works Empire State Economic Development Fund**

| <b>Project Name</b>  | <b>Amount</b>    |
|--|------------------|
| 1 Fulton County Center for Regional Growth Fast NY – Track B (Fulton County) | \$ 65,300        |
| <b>GRAND TOTAL</b>   | <b>\$ 65,300</b> |

**Long Island Power Authority**

*Bond Issuance*

**25-LI-47**

Issuance of **Electrical System General Revenue Bonds** in the not to exceed amount of **\$2,700,000,000** to fund the costs of system improvements and other expenses, pay amounts due or which may become due under certain financial contracts entered into in connection with the bonds, refund outstanding debt, and pay miscellaneous costs of issuance.

## **Dormitory Authority**

### *Bond Issuances*

#### **25-DA-1403**

Issuance of fixed and/or variable rate, tax-exempt and/or taxable bond on behalf of **Roswell Park Obligated Group (Roswell Park Cancer Institute Corporation)** in an amount not to exceed **\$200,000,000** at one or more times for a term not to exceed 30 years. Proceeds will be used to finance and/or reimburse various renovations, upgrades and equipment purchases; and refund the portion of DASNY's Department of Health of the State of New York Revenue Refunding Bonds, Series 2016A attributable to the Roswell Park Cancer Institute Corporation; and refinance a commercial mortgage loan. Bonds are expected to be sold through a negotiated offering and/or private placement.

#### **25-DA-1404**

Issuance of one or more series of fixed and/or variable rate, tax-exempt and/or taxable bonds to be sold at one or more times in an aggregate amount not to exceed **\$955,000,000** for the **State University of New York Dormitory Facilities Revenue Bond Program**. The final maturity will not exceed 30 years from the July 1 next succeeding the date of issuance. Proceeds will be used to finance the design, construction and/or rehabilitation costs relating to residential facilities located on various State University of New York campuses, to refund all or a portion of the DASNY SUNY Dorm Program Series 2015A and Series 2015B bonds, and to undertake a tender of all or a portion of various DASNY SUNY Dorm Program bonds, including the tax-exempt Series 2017A, 2018A and 2019A bonds, as well as the taxable Series 2019B and 2021A bonds for debt service savings. Bond proceeds would be used to pay the purchase price of bonds accepted for tender.

### *Amendment*

#### **25-DA-1392A**

Amending PACB Resolution No. **25-DA-1392** previously approved on January 29, 2025 for **InterAgency Council Pooled Loan Program** in order to reflect a new amount not to exceed and maximum maturities.

## **Environmental Facilities Corporation**

### *Loans*

#### **25-EF-934**

Approving **State Clean Water Revolving Fund – Direct Financing Projects** in an aggregate amount of **\$27,495,436** as follows:

#### **FINANCINGS:**

| <b>Applicant</b>    | <b>County</b> | <b>Maximum Amount</b> | <b>Principal</b> | <b>Interest Rate (not to exceed)</b> |
|---------------------|---------------|-----------------------|------------------|--------------------------------------|
| Town of Black Brook | Clinton       | \$525,413             |                  | 6%                                   |

|                           |          |              |    |
|---------------------------|----------|--------------|----|
| Village of Bolivar        | Allegany | \$2,810,406  | 6% |
| Village of Constableville | Lewis    | \$588,280    | 6% |
| Town of Darien            | Genesee  | \$2,997,500  | 6% |
| Village of Fishkill       | Dutchess | \$18,249,905 | 6% |
| Town of Jay               | Essex    | \$788,120    | 6% |
| City of Norwich           | Chenango | \$1,535,812  | 6% |

#### **25-EF-935**

Approving **State Drinking Water Revolving Fund – Direct Financing Projects** in an aggregate amount of **\$43,402,201** as follows:

#### **FINANCINGS:**

| <b>Applicant</b>     | <b>County</b> | <b>Maximum<br/>Amount</b> | <b>Principal</b> | <b>Interest<br/>Rate (not<br/>to exceed)</b> |
|----------------------|---------------|---------------------------|------------------|--|
| Village of Athens    | Greene        | \$601,197                 |                  | 6%   |
| Village of Coxsackie | Greene        | \$5,200,000               |                  | 6%   |
| Town of Elbridge     | Onondaga      | \$7,889,600               |                  | 6%   |
| Village of Elbridge  | Onondaga      | \$3,390,400               |                  | 6%   |
| Town of Johnsburg    | Warren        | \$2,325,000               |                  | 6%   |
| Village of Jordan    | Onondaga      | \$4,120,000               |                  | 6%   |
| Town of Martinsburg  | Lewis         | \$1,889,298               |                  | 6%   |
| Town of Massena      | St. Lawrence  | \$3,000,000               |                  | 6%   |
| Village of Millport  | Chemung       | \$397,908                 |                  | 6%   |
| City of Newburgh     | Orange        | \$7,770,000               |                  | 6%   |
| Village of Red Hook  | Dutchess      | \$915,028                 |                  | 6%   |
| Village of Warwick   | Orange        | \$575,770                 |                  | 6%   |
| Village of Waverly   | Tioga         | \$5,328,000               |                  | 6%   |

#### **25-EF-936**

**State Clean Water and Drinking Water Revolving Funds Revenue Bonds (New York City Municipal Water Finance Authority Projects)** on behalf of certain municipalities in an aggregate principal amount not to exceed \$727,940,000.

#### **Housing Finance Agency**

*Affordable*

#### **25-HF-1004**

Issuance of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds on behalf of **East Adams Phase I** in an aggregate amount not to exceed **\$50,270,000** for the demolition of an existing public housing development and new construction of six buildings comprising a total of 132 residential rental units in Onondaga County.

**25-HF-1005**

Issuance of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds on behalf of **East Adams Phase II** in an aggregate amount not to exceed **\$40,885,000** for the acquisition and new construction of a four-story building comprised of 125 residential rental units in Onondaga County.

**25-HF-1006**

Issuance of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds on behalf of **Qwest Towers** in an aggregate amount not to exceed **\$84,620,000** for the site acquisition and new construction of two buildings comprising a total of 228 residential rental units and one superintendent's unit in Westchester County.

**25-HF-1007**

Issuance of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds on behalf of **North Gate Landing** in an aggregate amount not to exceed **\$61,115,000** for the new construction of two, 4-story buildings with 185 residential rental units and a surface parking lot in Albany County.

**25-HF-1008**

Issuance of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds on behalf of **Gardner's Lofts** in an aggregate amount not to exceed **\$38,550,000** for the adaptive reuse of a vacant five-story commercial structure to create a total of 88 affordable residential rental units in Monroe County.

**25-HF-1009**

Issuance of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds on behalf of **Emerson Davis Apartments** in an aggregate amount not to exceed **\$45,550,000** for the demolition of an obsolete building and new construction of a 12-story building to create a total of 103 affordable and supportive residential rental units in Kings County.

**25-HF-1010**

Issuance of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds on behalf of **345 McLean Avenue** in an aggregate amount not to exceed **\$30,620,000** for the new construction of a 12-story building with 105 residential rental units in Westchester County.

*Affordable Amendments*

**25-HF-999A**

**Amending PACB Resolution No. 25-HF-999** previously approved on April 23, 2025 for **Pine Camp Apartments** in order to specify that if bonds are issued in a variable rate mode, they will be issued at an initial rate not to exceed 7.5%.

**25-HF-473B**

**Amending PACB Resolution No. 11-HF-473** previously approved on December 14, 2011 for **30<sup>th</sup> and Tenth Avenue Development** in order to remarket bonds.

*Multifamily Preservation Program*

**25-HF-1011**

Issuance of Multifamily Preservation Program subsidy loan for **Los Flamboyanes** in the amount of **\$37,485,000** for the rehabilitation of a 13-story building and construction of three mid-rise buildings, containing an aggregate 153 affordable residential units in Monroe County.

*Mitchell-Lama Loan Program*

**25-HF-1012**

Issuance of Mitchell-Lama Loan Program subsidy loan for **Fulton Park Apartments Acquisition** in the amount of **\$68,400,000** for the acquisition of a Mitchell-Lama housing project containing 286 units in Kings County.

*Affordable Homeownership Opportunity Program*

**25-HF-1013**

Issuance of an Affordable Homeownership Opportunity Program subsidy loan for **Emerson Townhomes** in the amount of **\$3,200,000** for the construction of 16 affordable townhomes on 7 contiguous parcels in the City of Buffalo (Erie County).

NEXT REGULAR MEETING    **June 25, 2025    2:00 p.m.    Capitol Room 131**

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Any individual with a disability requiring  
special accommodation should contact:  
Eileen Walsh (518) 474-0980

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