

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-UD-2150

APPROVING VARIOUS PROJECTS OF THE URBAN DEVELOPMENT
CORPORATION (MARKET NEW YORK PROGRAM)

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 New York State Budget and reappropriated in the, 2018-2019, 2020-2021, 2021-2022, 2022-2023, 2023-2024, 2024-25 and 2025-2026 New York State Budgets (the "Enabling Legislation"); and

WHEREAS, pursuant to the Enabling Legislation, UDC has made applications 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; and

WHEREAS, the UDC Directors at their meeting held on May 22, 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 projects 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
Hudson (Columbia County)- The Frederic Church Center-Market NY- RC11 ESD Capital Approp. (Capital Grant)	Construction of a sustainably designed, carbon neutral visitor center for the Olana State Historic Site.	ESD Grant \$1,400,000 State and Municipal Facilities Grant 110,471 Private Contributions 10,000,000 Total \$11,510,471	N/A	Standard ESD penalties will apply
Corning (Steuben County)- Make Your Own Glass Expansion & StudioNEXT Capital- Market NY Capital Approp RC8 & Upstate Revitalization Initiative Rd1 (Capital Grant)	The Corning Museum of Glass ("CMoG") embarked on a campaign called "StudioNEXT" to transform a portion of its campus known as The Studio. The StudioNEXT project expanded The Studio by 40,000 square- feet, including a specific focus on expanding the highly popular Make Your Own Glass experience for Museum visitors.	ESD Grant (#AD156) \$900,000 ESD Grant (#133,092) 4,000,000 NYS Council on the Arts-Grant 4,500,000 Corning Incorporated 20,246,952 Organization Equity/ Donations 12,886,639 Total \$42,533,591	N/A	Standard ESD penalties will apply

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
New York (New York County)- Manhattan Theatre Club-Samuel J. Friedman Theatre Renovation Capital- Market NY RC9 Capital Approp. (Capital Grant)	Renovation of the Samuel J. Friedman Theatre.	ESD Grant \$908,742 NYC Dept. of Cultural Affairs Cultural Development Fund Grant 9,280,561 New York State Council on the Arts Grant 1,500,000 Grantee Equity 2,200,126 Total \$13,889,428	N/A	Standard ESD penalties will apply

* * * * *

This resolution shall take effect immediately.

 *for*

Blake G. Washington, Chair
Public Authorities Control Board

 *for*

Steven Otis, Member of the Board

 *for*

Leroy Comrie, Member of the Board

25-UD-2150

Date: June 25, 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 June 25, 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 25th day of June 2025.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 25th day of June 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