

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-UD-2151

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 2022-2023, New York State Budgets and reappropriated in the 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 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

PROJECT IDENTIFICATION


Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
East Fishkill (Dutchess County) - Town of East Fishkill FAST NY- TRACK C-(NY Works EDF 2022-23) ((Capital Grant)	Project will create a new water district for the iPark 84 Facility with a new system of water mains encircling the site and allowing for development of an additional 125 acres and transforming the former IBM campus into a multi-tenant advanced manufacturing.	<div> <div>ESD Grant</div> <div>\$2,000,000</div> </div> <div> <div>Congressional Grant Match</div> <div>500,000</div> </div> <div> <div>District Fees (Bond)</div> <div>3,226,214</div> </div> <div> <div>Congressional Grant</div> <div>2,000,000</div> </div> <div> <div>Total</div> <div>\$7,726,214</div> </div>	N/A	Standard ESD penalties will apply.

* * * * *

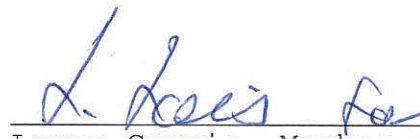
This resolution shall take effect immediately.



Blake G. Washington, Chair
Public Authorities Control Board



Steven Otis, Member of the Board



Leroy Comrie, Member of the Board

25-UD-2151

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