

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-UD-2152

APPROVING VARUIOUS PROJECTS OF THE URBAN DEVELOPMENT
CORPORATION (Upstate Revitalization Initiative 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; and

WHEREAS, funding was authorized in the 2015-2016, 2016-2017, 2017-2018, 2018-2019 New York State Budget and reappropriated in the 2019-2020, 2020-2021, 2021-2022, 2022-2023, 2023-2024, 2024-25 and 2025-2026 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 project listed below; and

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

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Watertown (Jefferson County) - DANC-Next Move NY Working Capital-Upstate Revitalization Initiative Rd1 Working Capital (Capital Grant)	Capital expenses and operating expenses to establish the framework for implementing the North Country Regional Economic Development Council's Next Move NY Plan. The Next Move NY Plan aims to connect transitioning soldiers and their spouses with meaningful employment in the North Country. This program will be established and implemented over the course of five years.	<div> <div>ESD Grant</div> <div>3,974,070</div> </div> <div> <div>Total</div> <div>\$3,974,070</div> </div>	N/A	Standard ESD penalties will apply

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Binghamton (Broome County)- FlexTech Alliance Phase 2 Capital and Working Capital- Upstate Revitalization Initiative Rd1 (Capital Grant)	Since 2015 the FlexTech Alliance, or NextFlex, has been a leader in the development of flexible hybrid electronics (FHE) devices. In 2017, Phase 1 received ESD support. The FlexTech Alliance Phase 2 continues the work BU sponsors as the leader of the NextFlex New York Node. Working with NYS companies to create advanced products and a manufacturing environment to support them. Phase 2 allows the FHE ecosystem to continue R&D with NYS companies and transfer of advancements from lab to market.	<div> <div>ESD Grant</div> <div>\$20,000,000</div> </div> <div> <div>Federal Funding</div> <div>20,000,000</div> </div> <div> <div>Grantee Equity</div> <div>5,000,000</div> </div> <div> <div>Total</div> <div>\$45,000,000</div> </div>	N/A	Standard ESD penalties will apply

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Johnson City (Broome County)- Battery -NY- Manufacturing and Technology Hub Capital and Working Capital- Upstate Revitalization Initiative Rd1 (Capital Grant)	Development of a national hub for battery innovation, manufacturing and workforce development. Creating a pilot battery manufacturing process will lower risks for commercial advanced manufacturing companies entering the field. Also, it creates a battery supply chain and jobs in this technologically advancing field.	ESD Grant \$50,000,000 ESD ARPA BBBRC 63,226,484 Organization Equity & In-Kind 9,000,000 Total \$122,226,484	N/A	Standard ESD penalties will apply

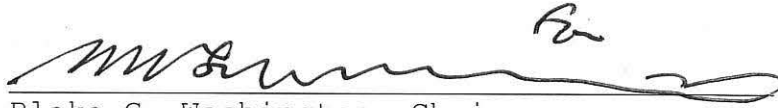
Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Corning (Steuben County)- Make Your Own Glass Expansion & StudioNEXT Capital- Market NY Capital Approp. & Upstate Revitalization Initiative Rd1 (Capital Grant)	The Corning Museum of Glass ("CMoG") embarked on a campaign called "StudioNEXT" to transform a portion of its campus known as The Studio. The Studio is an internationally renowned center for glassmaking and education at CMoG that offers state-of-the-art facilities year-round for furnace working, flameworking, kiln working, and cold working for both artists and students. 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		

Market NY (#AD156) \$900,000

PROJECT IDENTIFICATION

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This resolution shall take effect immediately.

A handwritten signature in black ink, appearing to read "B. Washington", written over a horizontal line.

Blake G. Washington, Chair
Public Authorities Control Board

A handwritten signature in black ink, appearing to read "S. Otis", written over a horizontal line.

Steven Otis, Member of the Board

A handwritten signature in blue ink, appearing to read "L. Comrie", written over a horizontal line.

Leroy Comrie, Member of the Board

25-UD-2152

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