

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-UD-2156

APPROVING VARIOUS PROJECTS OF THE URBAN DEVELOPMENT
CORPORATION (Downtown Revitalization Initiative)

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 appropriated and/or reappropriated in the 2017-2018, 2018-2019, 2019-2020, 2020-2021, 2021-2022, 2022-2023, 2023-2024, 2024-25 and 2025-2026 New York State Budgets to the projects described below (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 Condition
Batavia (Genesee County) - Upgrade City Centre DRI Capital-Downtown Revitalization Initiative Round 2 (Capital Grant)	Renovation of the 13- acre Batavia City Centre concourse, including entrance renovations and roof upgrades to 150,000-square-feet of commercial space.	ESD Grant \$1,000,000 National Grid 124,362 Grantee Equity 1,313,583 Total \$2,437,945	N/A	Standard ESD penalties will apply.
Saranac Lake (Franklin County) - Relocated and Expand Pendragon Theatre Capital-Downtown Revitalization Initiative Round 3 (Capital Grant)	Purchase, repurpose and renovate vacant building into a building envelope, including an addition to the existing structure, that will allow the grantee to produce a complete theatre in a Phase II project.	ESD Grant \$2,500,000 Private Donors 1,571,890 Grantee Equity 1,114,910 Sale of Real Estate 434,700 AEDC Bridge Loan 250,000 National Grid Grant 250,000 DEC Smart Growth Grant #1 44,000 DEC Smart Growth Grant #2 300,000 New York State Council on the Arts 72,500 Total \$6,538,000	N/A	Standard ESD penalties will apply.

Name and Location	Proposed Improvements	Amount	Interest Rate/Term of Loan/ Security	Special Conditions
Tannersville (Greene County)- Catskill Mountain Foundation Orpheum Performing Arts Center Capital-Downtown Revitalization Initiative Round 5 (Capital Grant)	Expansion and upgrades to a live performance space, including theater equipment upgrades, construction of new 5,000-square-foot dance studios, and streetscape and accessibility improvements.	ESD Grant 1,750,000 Organizational Equity* 1,553,832 NYSERDA Grant 940,545 Total \$4,244,377	N/A	Standard ESD penalties will apply.

* * * * *

This resolution shall take effect immediately.

A handwritten signature in black ink, appearing to read "Mr. 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-2156

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.

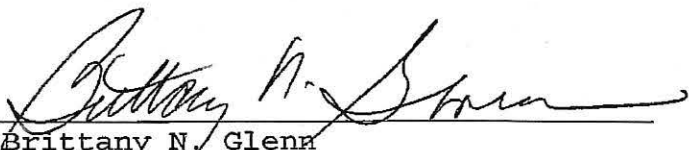
In witness thereof I have hereunto set my hand this 25th day of June 2025.



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