

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-UD-2160

APPROVING AN INDIVIDUAL PROJECT OF THE URBAN DEVELOPMENT
CORPORATION (Buffalo Regional Innovation Cluster 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 appropriated in the 2022-2023, 2023-2024, 2024-2025 and 2025-2026 New York State Budgets (the "Enabling Legislation"); and

WHEREAS, pursuant to the Enabling Legislation, UDC has made application 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

WHEREAS, in accordance with the terms of the Enabling Legislation, UDC has for the project, made the requisite determinations; and

WHEREAS, the UDC Directors at their meeting held on June 26, 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 project 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
Buffalo (Erie County)- Explore & More Safety and Security Capital- Buffalo Regional Innovation Cluster 17-18 (Capital Fund)	Construction and renovation of the interior of existing museum building to maximize use of space, expand programming offerings and enhance safety and security recommended by the US Department of Homeland Security.	ESD Grant (Regional Council Capital Fund) \$384,704 ESD-Grant 500,000 Grantee Equity 1,063,819 Total \$1,948,523	N/A	Standard ESD penalties will apply.

* * * * *

This resolution shall take effect immediately.

A handwritten signature in dark ink, appearing to read "Blake G. Washington", written over a horizontal line.

Blake G. Washington, Chair
Public Authorities Control Board

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

Steven Otis, Member of the Board

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

Leroy Comrie, Member of the Board

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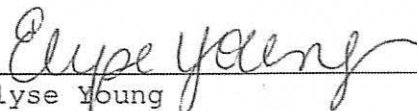
Date: July 23, 2025

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 July 23, 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.

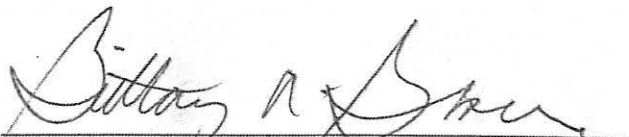
In witness thereof I have hereunto set my hand this 23rd day of July 2025.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 23rd day of July 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