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 2017-2018 New York State Budget and re-appropriated in the 2018-2019, 2019-2020, 2020-2021, 2021-2022 and 2022-2023 New York State Budgets. (the "Enabling Legislation"); and

WHEREAS, pursuant to the Enabling Legislation, UDC has made application to PACB to participate in the 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, made the requisite determinations; and
WHEREAS, the UDC Directors at their meeting held on June 30, 2022 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 in accordance with section 51 of the Public Authorities Law:

(Continued on next page)
## PROJECT IDENTIFICATION

<table>
<thead>
<tr>
<th>Name and Location</th>
<th>Proposed Improvements</th>
<th>Amount</th>
<th>Interest Rate/Term of Loan/Security</th>
<th>Special Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Buffalo (Erie County) - East Side Commercial District Program (&quot;ESCDP&quot;) for Kensington Bailey Commercial District Capital - Buffalo Regional Innovation Cluster (Capital Fund)</strong></td>
<td>The East Side Commercial District Program (&quot;ESCDP&quot;), is providing funding for building renovations in four of the nine target investment areas of the East Side Community Economic Development Fund (&quot;ESCEDF&quot;).</td>
<td>ESD Grant $1,500,000</td>
<td>N/A</td>
<td>Standard ESD penalties will apply.</td>
</tr>
<tr>
<td><strong>Buffalo (Erie County) - East Side Commercial District Program (&quot;ESCDP&quot;) for Jefferson Avenue Commercial District Capital Buffalo Regional Innovation Cluster (Capital Fund)</strong></td>
<td>The East Side Commercial District Program (&quot;ESCDP&quot;), is providing funding for building renovations in four of the nine target investment areas of the East Side Community Economic Development Fund (&quot;ESCEDF&quot;).</td>
<td>ESD Grant $1,500,000</td>
<td>N/A</td>
<td>Standard ESD penalties will apply.</td>
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Total $1,500,000
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<td><strong>Buffalo</strong></td>
<td><strong>(Erie County) - East Side Commercial District Program (&quot;ESCDP&quot;) for Broadway Filmore Commercial District Capital - Buffalo Regional Innovation Cluster (Capital Fund)</strong></td>
<td>ESD Grant $1,500,000</td>
<td>N/A</td>
<td>Standard ESD penalties will apply.</td>
</tr>
<tr>
<td></td>
<td>The East Side Commercial District Program (&quot;ESCDP&quot;), is providing funding for building renovations in four of the nine target investment areas of the East Side Community Economic Development Fund (&quot;ESCEDF&quot;).</td>
<td>Total $1,500,000</td>
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</tr>
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<td><strong>Buffalo</strong></td>
<td><strong>(Erie County) - East Side Commercial District Program (&quot;ESCDP&quot;) for MLK Park Commercial District Capital - Buffalo Regional Innovation Cluster (Capital Fund)</strong></td>
<td>ESD Grant $1,500,000</td>
<td>N/A</td>
<td>Standard ESD penalties will apply.</td>
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<td>The East Side Commercial District Program (&quot;ESCDP&quot;), is providing funding for building renovations in four of the nine target investment areas of the East Side Community Economic Development Fund (&quot;ESCEDF&quot;).</td>
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<tr>
<td><strong>Buffalo</strong>&lt;br&gt;(Erie County) - East Side Commercial Building Stabilization Fund&lt;br&gt;Capital - Buffalo Regional Innovation Cluster (Capital Fund)</td>
<td>The project consists of Design and renovation of at-risk historic commercial or mixed-use buildings on Buffalo’s East Side.</td>
<td><strong>ESD Grant</strong>&lt;br&gt;$5,000,000</td>
<td>N/A</td>
<td>Standard ESD penalties will apply.</td>
</tr>
<tr>
<td><strong>Buffalo</strong>&lt;br&gt;(Erie County) - East Side Building Capital Fund - Buffalo Regional Innovation Cluster (Capital Fund)</td>
<td>The revitalization of the City of Buffalo’s East Side through grants to graduates of the CBREDT Program for pre-development activities, exterior and interior commercial/mixed-use building renovations, and/or selected site improvements.</td>
<td><strong>ESD-Grant</strong>&lt;br&gt;$1,790,000</td>
<td>N/A</td>
<td>Standard ESD penalties will apply.</td>
</tr>
</tbody>
</table>
This resolution shall take effect immediately.

Robert F. Mujica, Jr., Chair
Public Authorities Control Board

Amy Paulin, Member of the Board

Leroy Comrie, Member of the Board

22-UD-1954
Date: July 27, 2022
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 27, 2022, 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 27th day of July 2022.

Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 27th day of July 2022, 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 M. Glenn
Notary Public, State of New York
No. 01Gl6253075
Qualified in Rensselaer County
Commission Expires: 12/19/2023