

FOR CONSIDERATION

July 23, 2009

TO: The Directors

FROM: Dennis M. Mullen

SUBJECT: Statewide – Restore New York Communities – Capital Grants

REQUEST FOR: Authorization to Adopt a Modified General Project Plan and to Take Related Actions

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I. Project Summary

	<b>Grantee</b>	<b>Project Name</b>	<b>Proj #</b>	<b>Grant</b>	<b>Village, Town, City</b>	<b>County</b>
A.	<u>Village of Port Byron</u>	Port Byron – RESTORE – Port Byron Hotel	V011	\$0*	Village of Port Byron	Cayuga County
		<b><u>TOTAL</u></b>		<b><u>\$0</u></b>		

\* This is a modification of a General Project Plan that was previously approved on April 19, 2007.

II. Program Description

A. Background

In the 2006-07 and 2007-08 enacted New York State Budgets, ESD received a \$300 million appropriation for the Restore New York’s Communities initiative (“Restore NY” or the “Program”), which was allocated as follows: up to \$50 million in FY 06-07, \$100 million in FY 07-08, and \$150 million in FY 08-09. The purpose of the Program is to revitalize urban areas and stabilize neighborhoods as a means to attract residents and businesses. Restore NY funds municipally sponsored projects for the demolition, deconstruction, rehabilitation, or reconstruction of vacant, obsolete or surplus structures.

On October 27, 2006, the successful Restore NY Round 1 award winners were announced, and included 79 different projects in 55 municipalities. The range of selected projects

**A. Port Byron – RESTORE – Port Byron Hotel (V011)**  
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is large and diverse; and to the extent possible, funding was awarded in a geographically proportionate manner. Special consideration was given to projects located in Brownfield Opportunity Areas and Empire Zones; those affected by flooding in June 2006; and communities with severe economic distress or dislocation.

The 64 Restore NY Round 2 award winners were announced on January 15, 2008. Projects were chosen with the intent of connecting community initiatives with economic development goals to serve as catalysts for future development and growth. Priority was given to those projects that would serve to revitalize urban cores, leverage private investment and bring future business expansion to New York's communities.

**B. The Project**

The attached project schedule provides a more detailed description of the modification.

**VIII. Additional Submissions to Directors**

Map  
Resolutions  
Project Summary (1)



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Port Byron (Cayuga County) – RESTORE – Port Byron Hotel – Authorization to Adopt the Modified General Project Plan and to Take Related Actions

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RESOLVED, that the Corporation does hereby adopt the Modified General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the Chairman and Chief Executive Officer – Designate of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that the Chairman and Chief Executive Officer – Designate of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in the administration of the grant; and be it further

RESOLVED, that the Chairman and Chief Executive Officer – Designate of the Corporation or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

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