

PLEASE NOTE - We welcome public comment on the items on the following agenda. To ensure maximum opportunity for participation, speakers representing themselves may speak for up to 2 minutes each, and those representing groups may speak for up to 4 minutes (1 speaker per group). Speakers' comments may address only items considered at today's meeting.

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION
d/b/a Empire State Development Corporation**

Meeting of the Directors

Thursday

September 15, 2011 – 10:30 a.m.

AGENDA

FOR CONSIDERATION

1. Approval of Minutes of the August 18, 2011 Directors' Meeting (Corporate Action)

ADMINISTRATIVE ACTIONS

2. Economic Transformation Program – Adoption of Guidelines for the Implementation and Administration of the Economic Transformation Program
3. North Country Region – Essex county- Essex County IDA Community Loan Fund – Empire State Economic Development Fund (Loan Fund Grant) – Authorization to Amend the Grant Agreement with Essex County IDA; Adoption of Amended Guidelines and Regulations; and Authorization to Take Related Actions

LOAN PORTFOLIO

4. White Plains (Westchester County) – Mortgage Subordination – Authorization to (i) Approve the Subordination of ESD's \$5 Million Loan with LC White Plains Retail, LLC to Facilitate Additional Financing From its Senior Lender in the Amount of up to \$6 Million, and (ii) Allow ESD Staff to Take All Related Actions

ELECTRONICS PARK

5. Town of Salina (Onondaga County) – Electronics Park – Approval of Modifications of Purchase and Sale Agreement to DeStafano Development, LLC and Authorization to Take Related Actions

DISCRETIONARY PROJECTS

NEW YORK CITY, MID-HUDSON, SOUTHERN TIER

6. Kew Gardens (New York City Region - Queens County) – Brookman Construction Company Working Capital – Small Business and Minority-Owned and Women-Owned Business Enterprises Transportation Capital Assistance and Guaranteed Loan Program – Empire State Development/New York State Department of Transportation – Government Contractor Loan Program - Authorization to Make a Loan and to Take Related Actions

WESTERN NEW YORK

7. Horseheads (Southern Tier Region - Chemung County) – Chemung County Industrial Development Agency Capital/ Sikorsky Hawk Works Expansion - Empire State Economic Development Fund - General Development Financing (Capital Grant) - Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

STATEWIDE-ENTREPRENEURIAL ASSISTANCE PROGRAM

8. Statewide Entrepreneurial Assistance Program (Training and Technical Assistance Grants) – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make Grants and to Take Related Actions

NON-DISCRETIONARY PROJECT

9. Non-Discretionary Projects – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

New York State Economic Development Assistance Program (Senate)

- A. Chemung County IDA – Sikorsky Hawk Works Expansion (Chemung County) - \$900,000

INFORMATION

10. Procurement Contracts – First Quarter Fiscal Year 2011-2012
11. Change of Contractor Name, M&K Internetworking Security Services, LLC
12. President’s Report