

**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  
August 18, 2011 – 10:30 a.m.

**AGENDA**

**FOR CONSIDERATION**

1. Approval of Minutes of the June 28, 2011 and July 13, 2011 Directors' Meetings (Corporate Action)

**ADMINISTRATIVE ACTION**

2. Regional Council Economic Development Capital Fund – Adoption of Guidelines for the Funding of Regional Economic Development Council Capital Fund Projects; and Authorization to Take Related Actions

**DISCRETIONARY PROJECTS**

**NEW YORK CITY, LONG ISLAND, MID-HUDSON**

3. Bohemia (Long Island Region - Suffolk County) – GE Aviation Working Capital – Empire State Economic Development Fund – General Development Financing (Working Capital) - Findings and Determinations Pursuant to Sections 16-m and 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions
4. Tarrytown (Mid-Hudson Region – Westchester County) – Regeneron Pharmaceuticals Capital – 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
5. White Plains (Mid-Hudson Region - Westchester County) – Towers Watson Capital – 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

**DISCRETIONARY PROJECTS - Continued**

**WESTERN NEW YORK**

6. Niagara Falls (Western New York Region - Niagara County) – Ashland Advanced Materials Capital - 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

**DISCRETIONARY PROJECTS CONSENT CALENDAR**

7. Discretionary Projects Consent Calendar - Findings and Determinations Pursuant to Sections 5(4), 10(g), 16-d and 16-m of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Make a Grant and to Take Related Actions; Determination of No Significant Effect on the Environment

**General Development Financing Project**

- A. S.J. McCullough Capital ( Erie County) - \$40,000

**Urban and community Development Assistance**

- B. Staten Island Economic Development Corporation (Richmond County) - \$30,000

**STATEWIDE – RESTORE NEW YORK COMMUNITIES – CAPITAL GRANTS**

8. Statewide – Restore New York Communities – Capital Grants – Land Use Improvement Findings and Determinations Pursuant to Sections 10(c), 10(g) and 16-n of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Make a Grant and to Take Related Actions; Adoption of Findings Pursuant to the State Environmental Quality Review Act; Determination of No Significant Effect on the Environment
- A. Partition Street – Village of Saugerties (Ulster County) - \$780,000
- B. Parker Street – Village of Fairport (Monroe County) - \$156,700

**NON-DISCRETIONARY PROJECTS**

9. Non-Discretionary Projects – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Amend the Project Scope and Budget; Authorization to Make Grants and to Take Related Actions

**Capital Projects Fund (Executive)**

- A. BioBat, Inc. – New York Biotechnology Centers at BAT (Kings County) - \$0

**Community Projects Fund and Local Assistance (Executive and Assembly)**

- B. The Research Foundation of State University of New York (Erie County) - \$0  
 C. Garment Industry Development Corporation (New York County) - \$750,000  
 D. Syracuse University – Technology Commercialization Clinic Network (Onondaga County) - \$125,000

**ADMINISTRATIVE ACTIONS**

10. New York (Kings County) – Foreclosure Auction and Bid – Authorization to (i) Place a Bid of up to \$5.6 million at a Foreclosure Auction for a Property Located at 601-619 Throop Avenue, Brooklyn, (ii) Obtain an Appraisal, (iii) Hire a Real Estate Broker, (iv) Retain the Services of a Property Management Agent, and (v) Take All Related Actions, and (vi) Determination of No Significant Effect on the Environment
11. City of New York (Kings County) – Sea Rise I Residential Project – UDC Loan No. 65 and Sea Rise II Residential Project – UDC Loan No. 66 – Authorization to (i) Commence Foreclosure Proceedings, (ii) Create ESD Subsidiary Corporations to Acquire Title to Projects, (iii) Make a Section 32 Mortgage Advance, (iv) Make a Determination of no Significant Effect on the Environment, and (v) Take All Related Actions

**INFORMATION**

12. Budget Variance Reports through June 30, 2011
13. President’s Report (Oral)