

NEW YORK EMPOWERMENT ZONE CORPORATION

Meeting of the Directors
Wednesday, November 12, 2014 at 10:30 A.M.
36th floor Conference Room
Empire State Development Corporation
633 Third Avenue
New York, NY 10017

AGENDA

KENNETH ADAMS, CHAIR – CALL MEETING TO ORDER

- | | TAB |
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| I. CORPORATE ACTION | |
| A. Approval of Minutes of June 30, 2014 Meeting. | 1 |
| B. Authorization of Matters Recommended by Bronx Overall Economic Development Corporation (“BOEDC”) | |
| 1. <u>BOEDC Administrative Budget</u> – A \$725,000 administrative budget for fiscal year 2015. | 2 |
| C. Authorization of Matters Recommended by Upper Manhattan Empowerment Zone Development Corporation (“UMEZ”) | |
| 1. <u>Victoria Tower</u> – A \$10,000,000 loan to finance the hotel construction to be franchised under the Marriott Renaissance at 233 West 125 th Street. | 3 |
| 2. <u>Grameen America, Inc.</u> – A \$500,000 loan to provide micro-loans to low-income entrepreneurs from its new Harlem location on 127 th Street. | 4 |
| 3. <u>UMEZ Marketing</u> – A \$120,000 grant to support its marketing, communications, and promotions efforts in support of economic revitalization in Upper Manhattan for fiscal year 2015. | 5 |
| D. Authorization of Matters Recommended by New York Empowerment Zone Corporation (“NYEYC”) | |
| 1. <u>NYEYC Administrative Budget</u> – Authorization of \$495,070 administrative budget for fiscal year 2013. | 6 |
| II. SECRETARY’S REPORT FOR INFORMATION ONLY | |
| 1. Report on Empowerment Zone Funds Disbursed to BOEDC, UMEZ and NYEYC | 7 |
| III. OTHER BUSINESS | |

KENNETH ADAMS – MOTION TO ADJOURN MEETING