

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. Materials relating to matters that are scheduled for discussion in open session will be available at the meeting and will be posted on ESD's website prior to the meeting in accordance with the Public Officers Law

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

Empire State Development works to promote business investment and growth that leads to job creation and prosperous communities across New York State

Meeting of the Directors
Thursday
November 20, 2014 – 9:30 a.m.

PROPOSED AGENDA

FOR CONSIDERATION

I. CORPORATE ACTIONS

- A. Approval of Minutes of the October 16, 2014 Directors' Meeting
- B. Officer of the Corporation - Appointment of Senior Vice President, Administration, ESD

II. DISCRETIONARY PROJECTS

WESTERN NEW YORK REGION

- A. Buffalo (Western New York Region - Erie County) – Ford Stamping Plant Capital – New York Works (Capital Grant) – 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

FINGER LAKES REGION

- B. Webster (Finger Lakes Region - Monroe County) – Xerox Commercial Solutions Capital – New York Works (Capital Grant) – 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

II. **DISCRETIONARY PROJECTS - Continued**

LONG ISLAND REGION

- C. Wyandanch (Long Island Region – Suffolk County) – Town of Babylon DRF Capital – Downtown Revitalization Fund – Infrastructure Investment (Capital Grant) – Findings and Determinations Pursuant to Sections 16-r 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

MOHAWK VALLEY REGION

- D. Utica (Mohawk Valley Region - Oneida County) – Munson Machinery Capital – Economic Development Purposes Fund (Capital Grant) – 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 Take Related Actions; Determination of No Significant Effect on the Environment

STATEWIDE - ENTREPRENEURIAL ASSISTANCE PROGRAM (“EAP”)

- E. Statewide – Entrepreneurial Assistance Program (“EAP”) (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

STATEWIDE - COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS ASSISTANCE PROGRAM

- F. Statewide – Community Development Financial Institutions Assistance Program – Community Development Financial Institutions Program (Grants) - Findings and Determinations Pursuant to Sections 16-o and 10(g) of the Act; Authorization to Make Grants and to Take Related Actions

III. REGIONAL COUNCIL AWARDS

NORTH COUNTRY REGION

- A. Regional Council Award – Priority Project - Plattsburgh (North Country Region – Clinton County) – Bombardier Mass Transit Capital – Regional Council Capital Fund (Capital Grant) - 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
- B. Regional Council Award – Priority Project – Plattsburgh (North Country Region – Clinton County) – North Country Cultural Center for the Arts Capital - Regional Council Capital Fund (Capital Grant) - 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

SOUTHERN TIER REGION

- C. Regional Council Award – Priority Project - Binghamton (Southern Tier Region – Broome County) – Bates Troy 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

MID-HUDSON REGION

- D. Regional Council Award – Port Jervis (Mid-Hudson Region - Orange County) – Kolmar Laboratories Capital – Urban and Community Development Program – Urban and Community Project Development Assistance (Capital Grant) - Findings and Determinations Pursuant to Sections 10(g) and 16-d of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

MOHAWK VALLEY REGION

- E. Regional Council Award – Rome (Mohawk Valley Region – Oneida County) – Rome Strip Steel 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

III. REGIONAL COUNCIL AWARDS - Continued

REGIONAL COUNCIL AWARD PROJECTS CONSENT CALENDAR

- F. Regional Council Award Projects Consent Calendar - Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make Grants and to Take Related Actions
 - A. Plattsburgh Pump Station Capital (Clinton County) – \$86,000
 - B. Village of Frankfort Small Business Assistance Program Capita (Herkimer County) - \$0

IV. NON-DISCRETIONARY PROJECTS

NON-DISCRETIONARY PROJECTS CONSENT CALENDAR

- A. Non-Discretionary Projects Consent Calendar – Authorization to Make a Grant and to Take Related Actions

Local Assistance (Senate)

- A. Rockland Independent Living Center Working Capital (Rockland County) - \$350,000

V. ADMINISTRATIVE ACTIONS

- A. Erie County – Establishment of WNY Sustainable Business Roundtable – Authorization to Accept a Grant and to Enter into Funding Agreement with County of Erie and to Take Related Actions
- B. New York City (New York County) – Moynihan Station Civic and Land Use Improvement Project – Authorization to Extend Current Financing; Authorization for Construction Financing; and Authorization to Take Related Actions
- C. Establishment of Pre-Qualified List of Appraisers – Authorization to Pre-Qualify Appraisers - **Materials will be available at meeting.**
- D. New York (New York County) – Columbia University Educational Mixed-Use Development Land Use Improvement and Civic Project (the “Project”) – Authorization to Enter into a Contract for “General Project Plan Monitor” Services in Connection with the Project, and to Take Related Actions - **Materials will be available at meeting.**
- E. New York City (Queens County) – Creedmoor Psychiatric Center - Authorization to Enter into a Contract for a Market and Feasibility Study at Creedmoor Psychiatric Center - **Materials will be available at meeting.**

VI. FOR INFORMATION

- A. Budget Variance Reports through September 30, 2014
- B. Brooklyn (New York City Region – Kings County) Atlantic Yards Land Use Improvement and Civic Project

VII. EXECUTIVE SESSION

- A. Authority to Participate in Mandatory Mediation – Authorization to Participate in Mandatory Mediation in Accordance with the Requirements of Southern District of New York Local Civil Rule 83.9 in Connection with Vinson v. HCDC, Index No. 14-CV-4068 (S.D.N.Y.) and to Take All Related Actions – **resolution available after meeting**

DRAFT – SUBJECT TO REVIEW AND REVISION

NEW YORK STATE URBAN DEVELOPMENT CORPORATION

d/b/a Empire State Development
Meeting of the Directors
New York City Regional Office
633 Third Avenue
37th Floor Conference Room
New York, New York 10017

and

Department of Financial Services
1 State Street
New York, New York 10006

October 16, 2014

MINUTES

In Attendance

Directors:

Kenneth Adams (Acting Chair)
Derrick Cephas
Joyce Miller
Anthony Albanese, Designee – Department of Financial Services

Present for ESD:

Maria Cassidy, Deputy General Counsel
Joseph Chan, Executive Vice President - Real Estate Development
Edwin Lee, Assistant Vice President – Discretionary Projects
Charles Imohiosen, Chief Operating Officer
Benson Martin, Director of Compliance
Eileen McEvoy, Corporate Secretary
Glendon McLeary, Senior Project Manager
Kathleen Mize, Deputy CFO and Controller
Marion Phillips, III, Senior Vice President - Community Relations
Susan Shaffer, Senior Vice President – Loans and Grants
Joseph Tazewell, Director – New York Regional Office
Ralph Volcy, Asset Manager

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Also Present: Merideth Bahr-Andreucci- Finger Lakes Regional Office
James Fayle, Director – Central New York Regional Office
Edward Muszynski, Finger Lakes Regional Office
Kenneth Tompkins, Director – Mohawk Regional Office
Paul Tronolone - USA Niagara Development Corporation
Ray Witzleben – Western New York Regional Office
David J. Wright, Assistant Commissioner – Albany
John VanDeLoo -North Country Regional Office
Aimee Vargas – Mid-Hudson Regional Office

Also Present: The Press
The Public
The Media
Larry Scott Blackman, Fresh Direct

The meeting of the Directors of the New York State Urban Development Corporation (“UDC”) d/b/a Empire State Development (“ESD” or the “Corporation”) was called to order at 9:38 a.m. by Acting Chair Adams. It was noted for the record that the time and place of the meeting had been given in compliance with the New York State Open Meetings Law.

Next, Acting Chair Adams set forth the guidelines regarding comments by the public on matters on the Agenda as well as with regard to any conflicts of interest the Directors may have regarding items on the Agenda. It was noted that no such conflicts exist.

Acting Chair Adams then asked the Directors to approve the Minutes of the September 18, 2014 Directors’ meeting. There being no changes or corrections, upon motion duly made and seconded, the following resolution was unanimously adopted:

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE SEPTEMBER 18, 2014 MEETING OF THE DIRECTORS OF THE NEW YORK STATE URBAN DEVELOPMENT

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CORPORATION

RESOLVED, that the Minutes of the meeting of the Corporation held on September 18, 2014, as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meeting as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

* * *

The Acting Chair then asked Mr. Lee to present a summary of the Discretionary Project items on the Agenda. The Acting Chair explained that following this brief presentation, he will call upon the individual Regional Directors or their representatives to present the projects from their region.

Mr. Lee noted that the Directors will be asked to consider funding for ten Discretionary Projects including: one Buffalo Billion Initiative grant for \$10,000,000; one Downtown Revitalization Fund loan for \$1.5 million; one Community Development Program Fund grant for \$250,000 and one New York Works grant for \$1.5 million; five Regional Council Capital Fund grants totaling \$5,983,000; and one Economic Development Purposes Fund grant for \$90,000.

Mr. Lee added that these ten projects will leverage over \$149 million in additional investments, retain 386 jobs and create 119 jobs.

Acting Chair Adams then asked Mr. Tronolone, a Senior Project Manager at USA Niagara Development Corporation, an ESD subsidiary, to present the Robert Moses Parkway South Buffalo Billion Initiative item for the Directors' consideration.

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Mr. Tronolone stated that the Directors were being asked to authorize ESD to make a \$10,000,000 grant for road reconstruction on a portion of the Robert Moses Parkway (“RMP”) South and adjoining areas.

Mr. Tronolone added that the grantee is the New York State Department of Transportation on behalf of the New York State Office of Parks, Recreation and Historic Preservation (“OPRHP”).

Mr. Tronolone went on to provide details of the project which involves the reconfiguration of a one mile segment of the RMP to create an at-grade, landscaped roadway, evoking Frederick Law Olmstead’s historic design of the “Riverway” in this area.

Mr. Tronolone further explained that the \$10,000,000 ESD grant will be added to a \$5 million Multi-Modal Access Program grant and other New York State Department of Transportation (“DOT”) funds to cover both the \$15.8 million construction contract and a \$1.5 million construction management effort, which will be led by the DOT.

Mr. Tronolone added that the USA Niagara Development Corporation coordinating with ESD’s Design and Construction staff will participate and closely monitor the oversight activities.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolutions were

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unanimously adopted:

Buffalo Billion Initiative – Niagara Falls (Western New York Region – Niagara County) – Robert Moses Parkway South Segment: Riverway Capital – Buffalo Regional Innovation Cluster (Capital Grant) Project – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Robert Moses Parkway South Segment: Riverway Capital – Buffalo Regional Innovation Cluster (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to the NYS Department of Transportation a grant for a total amount not to exceed Ten Million Dollars (\$10,000,000) from the Buffalo Regional Innovation Cluster Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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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Buffalo Billion Initiative – Niagara Falls (Western New York Region – Niagara County) – Robert Moses Parkway South Segment: Riverway Capital – Buffalo Regional Innovation Cluster (Capital Grant) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Robert Moses Parkway South Segment: Riverway Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Next, Mr. Witzleben, representing ESD’s Western New York Regional Office, asked the Directors to authorize ESD to make a \$1.5 million grant in connection with the Rosina Foods New York Works Program Project item.

Mr. Witzleben noted that the funds will be used as reimbursement for a portion of the cost of building construction/renovations and the purchase of machinery and equipment.

Mr. Witzleben explained that Rosina Foods, Inc. is a privately held, wholly and family owned subsidiary of Rosina Holdings, Inc.

Mr. Witzleben further noted that the \$2.7 million project includes interior renovation, construction and purchase of machinery in order to receive British retail consortium certification, which will greatly increase its ability to remain globally competitive in its market and retain current and future large-scale customers.

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Mr. Witzleben added that the project is expected to be completed in April 2015 and that the Company will retain 345. Mr. Witzleben noted that the Company has already created the 25 new jobs.

Following the full presentation, Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Cheektowaga and West Seneca (Western New York Region – Erie County) – Rosina Foods Capital – New York Works Program (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Rosina Foods Capital – New York Works Program (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Rosina Food Products, Inc. a grant for a total amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000) from the New York Works Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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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Ms. Bahr-Andreucci, representing ESD's Finger Lakes Regional Office, then asked the Directors to authorize ESD to amend the General Project Plan in connection with the Carestream Health JOBS Now Program Project.

Ms. Bahr-Andreucci noted that the Directors approved the Project on January 15, 2009. She added that the Company has asked that ESD modify the project to include two new locations in Monroe County, one new site in Ontario County and the Suffolk County location of a company that Carestream acquired after ESD's 2007 incentive offer.

Ms. Bahr-Andreucci went on to explain further information regarding the Amendment.

Additionally, Ms. Bahr-Andreucci explained that the amendment will extend job reporting for the project for three additional years.

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Following the full presentation, the Acting Chair called for any questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Rochester, Canandaigua and Ronkonkoma (Multiple Regions – Monroe, Ontario and Suffolk Counties) – Carestream Health Capital – JOBS Now Program (Capital Grant) – Adoption of Amended General Project Plan

BE IT RESOLVED, that based on the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, that the grant of Two Million dollars (\$2,000,000) from the JOBS Now Program to Carestream Health, Inc., authorized by the Directors of the Corporation on January 15, 2009, be and it hereby is modified and the Directors of the Corporation hereby adopt the Amended Project Plan, to implement the project as amended, all as set forth in the materials presented to the Directors of the Corporation on January 15, 2009, and on October 16, 2014; and be it further

RESOLVED, that, except as modified hereby, all other terms of the grant as originally authorized by the Directors of the Corporation shall remain in full force and effect; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or her 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 President and Chief Executive Officer of the Corporation or her 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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Mr. Tazewell, the Director of ESD's New York City Regional Office, then presented the Sims Recycling Downtown Revitalization Fund item for the Directors' consideration.

Mr. Tazewell explained that the Directors were being asked to authorize ESD to make a \$1,500,000 loan to Sims Municipal Recycling of New York LLC to be used for a portion of the

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cost of construction, machinery and equipment and dredging at the 30th Street Pier on the South Brooklyn Marine Terminal.

Mr. Tazewell further noted that as a result of the new facility, the annual New York City Department of Sanitation truck traffic will be reduced by 230,000 vehicle miles traveled. In addition, he added, the project will provide a recycling structure within New York City and will create 84 new jobs. Mr. Tazewell further noted that the Company has already created 80 jobs.

Following the full presentation, the Acting Chair asked Ms. Shaffer approximately how much money was left in that Fund. Ms. Shaffer noted that it was an old program but that some money was still available. Ms. Shaffer clarified that the available amount was between \$5 million and \$10 million. She added that the Program Funds were available to the New York City Region, the Long Island Region and about half of the Mid-Hudson Region.

Ms. Shaffer further noted that ESD uses these funds to assist projects that need convertible loans.

The Acting Chair then called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Brooklyn (New York City Region – Kings County) – Sims Recycling DRF Capital – Downstate Revitalization Fund – Downtown Redevelopment (Convertible Loan) – Findings and Determinations Pursuant to Sections 16-r and 10(g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Loan and to Take Related Actions

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RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to Sims Recycling DRF Capital – Downstate Revitalization Fund – Downtown Redevelopment (Convertible Loan) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Sims Municipal Recycling of New York LLC a loan for a total amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000) from the Downstate Revitalization Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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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New York (New York City Region – Kings County) – Sims Recycling DRF Capital – Downstate Revitalization Fund – Downtown Redevelopment (Convertible Loan) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Sims Recycling DRF Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

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Mr. Tazewell then presented the New York eHealth Collaborative Urban and Community Technical Assistance Fund item for the Directors' consideration.

Mr. Tazewell opened his presentation by noting that the Directors were being asked to authorize ESD to provide a \$250,000 grant to New York eHealth Collaborative, Inc. to be used for a portion of the costs associated with NYeC's launch of its second New York Health Accelerator Class.

Mr. Tazewell continued and explained that NYeC plans to include seven companies as part of this class and further that NYeC will augment the mentor cohort with a new diverse group of executives drawn from the provider health plan and pharmaceutical market place.

Director Miller noted that it appears as though that this is not just a project with Statewide implications, but even wider implications in terms of data technology for health care providers.

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Mr. Tazewell confirmed that statement and further noted that a report by a California based foundation that focused on these digital health accelerators highlighted this program as being very successful.

Director Miller asked what kind of technologies were developed or which kind of firms were involved.

Mr. Tazewell stated that while he does not have the specifics, he believes that the focus is on care coordination, patient engagement and work flow management.

Director Miller then asked if this project only involves the development of technology or if it includes assistance with the implementation of the technology in various hospitals.

Mr. Tazewell explained that one of the reasons that this is an ideal model is that the end providers – the hospitals – are actually very much a part of selecting the class.

Director Miller then asked if the project is located in New York City and Mr. Tazewell said that it is located in the City.

Director Miller asked if there has been any discussion about somehow deriving the benefits from the new Cornell Technion Program in the City that deals with some of the same technology.

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The Acting Chair stated that ESD can certainly suggest that as that facility emerges.

The Acting Chair then asked if there were any further questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Statewide – New York eHealth Collaborative Working Capital – Urban and Community Development Program – Urban and Community Technical Assistance (Working Capital Grant) – Findings and Determinations Pursuant to Sections 5(4), 10(g) and 16-d of the Act; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the New York eHealth Collaborative Working Capital – Urban and Community Development Program - Urban and Community Technical Assistance (Working Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to New York eHealth Collaborative, Inc. a grant for a total amount not to exceed Two Hundred Fifty Thousand Dollars (\$250,000) from the Urban and Community Development Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

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RESOLVED, that the President and Chief Executive Officer 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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Next, Mr. Fayle, the Director of ESD's Central New York Regional Office, asked the Directors to authorize ESD to make a \$3,600,000 grant in connection with the COR Development Loguen Crossing Phase I Regional Council Awards item.

Mr. Fayle explained that the funds will be used for a portion of the cost of demolition, environmental remediation, asbestos abatement and infrastructure upgrades for the future development of Loguen Crossing, a mixed-use commercial and residential redevelopment project.

Mr. Fayle noted the project costs are approximately \$4,000,000 and although ESD typically prefers to see those percentages of assistance reversed, this is a crucial infusion of funding to help encourage the development of a very blighted part of the City.

Mr. Fayle added that it was the site of a Mitchell Lama Project owned by ESD. The Project, he added, involves the demolition of 15 buildings and the related remediation issues.

This project, Mr. Fayle explained, will help to prepare this property for future development.

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Following the full presentation, Director Miller asked if any of the residential units to be constructed affordable in any way since it will be replacing a Mitchell Lama project.

Mr. Fayle said that there have been some residents that have been assisted in relocating to additional affordable housing throughout the City but that the present plan does not include a low income housing component.

The Acting Chair then spoke to the benefits of the project on the overall community.

The Acting Chair then called for any further question or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Syracuse (Central New York – Onondaga County) – COR Development Loguen Crossing Phase I Capital – Regional Council Capital Fund (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the COR Development - Loguen Crossing Phase I Capital -- Regional Council Capital Fund (Capital Grant) Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the "Plan") for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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

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RESOLVED, upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to COR Development Company, LLC a grant for a total amount not to exceed Three Million Six Hundred Thousand Dollars (\$3,600,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Regional Council Award – Priority Project – Syracuse (Central New York – Onondaga County) – COR Development Loguen Crossing Phase I Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the COR Development - Loguen Crossing Phase I Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

The Directors were then asked by Ms. Vargas, the Director of ESD's Mid-Hudson Regional Office, to authorize ESD to make a \$2,000,000 grant in connection with the City of

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White Plains Regional Council Awards item.

Ms. Vargas explained that the funds will be used for a portion of the cost of construction of a new parking facility as part of the redevelopment of the Post Road Corridor.

Ms. Vargas further explained that this parking garage has been vacant for several years and in need of major repairs. She added that it is located in the heart of White Plains near to the White Plains Hospital Center, the government and commercial buildings, as well as to public and private housing sites in the City.

Following the full presentation, the Acting Chair called for questions or comments. Director Miller asked if the future owner will be the City of White Plains and Ms. Vargas said that that was correct.

Director Miller then asked what entity will provide the remainder of the financing. Ms. Vargas stated that the City of White Plains has already bonded \$16.2 million for the project and with ESD's \$2,000,000 grant, the \$18.2 million project is complete.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – White Plains (Mid-Hudson Region – Westchester County) – City of White Plains Capital – Regional Council Capital Fund (Capital Grant) – 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

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Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the City of White Plains Capital – Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to The City of White Plains a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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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City of White Plains Capital – Regional Council Capital Fund (Capital Grant) –
Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the City of White Plains Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Mr. Tompkins, the Director of ESD’s Mohawk Valley Regional Office, then presented the Medicare Administrators Regional Council Awards item for the Directors consideration.

Mr. Tompkins explained that the Directors were being asked to authorize ESD to make a \$200,000 grant to Medicare Administrators LLC to be used for a portion of renovation costs.

Mr. Tompkins explained that Medicare had outgrown its current facility and began looking for a new location to continue to expand and provide its services.

Following the full presentation, the Acting Chair called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Marcy (Mohawk Valley Region – Oneida County) – Medicare Administrators Capital – Regional Council Capital Fund (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Medicare Administrators Capital - Regional Council Capital Fund (Capital Grant) Project (the “Project”),

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the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Medicare Administrators LLC a grant for a total amount not to exceed Two Hundred Thousand Dollars (\$200,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Mr. VanDeLoo, representing ESD’s North Country Regional Office, then asked the Directors to authorize ESD to make a \$130,000 grant to the Adirondack Historical Association.

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Mr. VanDeLoo explained that the funds will be used for a portion of the construction and equipment costs associated with facility improvements. The proposed project, Mr. VanDeLoo added, involves the purchase and installation of a wood pellet boiler system and thermal storage system.

Following the full presentation, the Acting Chair called for questions or comments.

Director Cephias asked for clarification with regard to the size of the museum facility noting that the amount of the boiler- \$500,000 - seems extremely high.

Mr. VanDeLoo stated that the museum encompasses 20 to 30 buildings over a large parcel of real estate.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Regional Council Award – Priority Project – Blue Mountain Lake (North Country Region – Hamilton County) – Adirondack Historical Association Capital – Regional Council Capital Fund (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Adirondack Historical Association Capital – Regional Council Capital Fund (Capital Project) (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to

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this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Adirondack Historical Association a grant for a total amount not to exceed One Hundred Thirty Thousand Dollars (\$130,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Next, Mr. Lee presented the Regional Council Awards Consent Calendar for the Directors' consideration noting that there were two projects included on the calendar.

Mr. Lee explained that the first project involves a \$90,000 grant to the Workforce Investment Board for Herkimer, Madison and Oneida Counties. He added that the funds will be used for a portion of the cost of the working capital expenses associated with providing 75

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young people with summer internships which will introduce them to local professionals in the region’s growing Science, Technology, Engineering and Math (“STEM”) sectors.

The second project, Mr. Lee explained, involves a \$53,800 grant to the Town of Inlet for a portion of the cost of expanding a water-sewer district to include additional properties along State Route 28 in the Town of Inlet.

Following the full presentation, the Acting Chair called for questions or comments.

Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

Economic Development Purposes Fund – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Economic Development Purposes Fund Project identified below (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the party and for the amount listed below from the Economic Development Purposes Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals;

Economic Development Purposes Fund

	Project Name	Proj #	Grantee	Assistance up to
A	Mohawk Valley STEM Opportunities Working Capital	Z036	Workforce Investment Board for Herkimer, Madison & Oneida Counties	\$90,000
			TOTAL	\$90,000

and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Regional Council Capital Fund – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Regional Council Capital Fund Project identified below (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been

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received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amounts listed below from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals;

Regional Council Capital Fund

	Project Name	Proj #	Grantee	Assistance up to
B	Inlet Water Sewer Capital	Y630	Town of Inlet	\$53,800
			TOTAL	\$53,800

and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Mr. McLeary then presented the October Non-Discretionary Projects Consent Calendar for the Directors' consideration. Mr. McLeary explained that there was one item to be considered and that that item involved a grant in connection with the New Bronx Chamber H.I.R.E. Program.

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Following the full presentation, the Acting Chair called for questions or comments.

Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

Local Assistance – Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Make a Grant and to Take Related Actions;

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance Project (the “Project”), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to a make grant to the party and for the amount listed below from Local Assistance, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

Local Assistance – Senate – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
A	New Bronx Chamber H.I.R.E. Working Capital	Z278	The New Bronx Chamber of Commerce, Inc.	\$200,000
			TOTAL	\$200,000

RESOLVED, that the President and Chief Executive Officer 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

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sole discretion consider to be necessary or proper to effectuate the foregoing resolutions.

* * *

Next, Mr. McLeary presented the Hurricane Irene-Tropical Storm Lee Mitigation Consent Calendar for the Directors' consideration.

Mr. McLeary explained that the Directors were being asked to authorize ESD to make a \$389,863 grant to Ulster County to be used for a portion of the cost of flood mitigation projects within the County.

Following the full presentation, the Acting Chair called for question or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation Capital - Findings and Determinations Pursuant to Section 10(g) of the Act; Authorization to Adopt the General Project Plans; Authorization to Make Grants and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation Capital Project (the "Project"), the Corporation hereby determines pursuant to Section 10(g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plans (the "Plans") for the Projects submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plans, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

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RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment have been received at the public hearings held on the Plans, such Plans shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants to the parties and for the amounts listed below from Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation and/or the New York State Division of Homeland Security and Emergency Services, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

Local Assistance – Hurricane Irene - Tropical Storm Lee Flood Mitigation - Executive – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
	Local Assistance – Hurricane Irene-Tropical Storm Lee Flood Mitigation (Executive)			
A	Ulster County – Hurricane Irene – Tropical Storm Lee Flood Mitigation Capital	X914 & Y489	Ulster County	\$389,863
			TOTAL	\$389,863

RESOLVED, that the President and Chief Executive Officer 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.

* * *

The Acting Chair then asked Mr. Volcy to present the Annual Report on Jobs Created

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and Retained for the Directors' information.

Mr. Volcy provided the report which details the performance of ESD's economic development activities related to employment and job growth.

Mr. Volcy's report also provided information on the status of ESD's loan portfolio.

Lastly, Mr. Chan presented an information item relating to the Fresh Direct Project in The Bronx.

Mr. Chan provided clarification with regard to the current employment level regarding the project which was approved by the Directors at the August 27, 2014 ESD Directors' meeting.

There being no further business, the meeting was adjourned at 10:48 a.m.

Respectfully submitted,

Eileen McEvoy
Corporate Secretary

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Officer of the Corporation

REQUEST FOR: Appointment of Senior Vice President, Administration, ESD

BACKGROUND

It is proposed that the individual named and described below be appointed to the office indicated.

Edward Hamilton: Senior Vice President, Administration, ESD

As Senior Vice President, Administration, ESD, Mr. Hamilton will direct and manage all administrative activities of the Corporation and its subsidiaries, the New York Job Development Authority and its affiliated local development corporations, and the Department of Economic Development (collectively, "ESD"). This includes overall management for Administrative Services, Human Resources and Information Technology functions. Mr. Hamilton's duties will include:

- development and implementation of strategic initiatives and new or improved systems for the use of technology and other technology projects;
- telecommunications and website management;
- the establishment of policies and procedures relating to compensation, employee benefits and employee relations programs; staff recruitment and training;
- facilities management, security and supply procurement;
- coordination of disaster recovery and business continuity planning and ongoing activities;
- resolution of fiscal management issues and other projects as may be requested by the CFO and COO.

Over the past 20 years, Mr. Hamilton has held successively responsible positions involving oversight of administrative and fiscal functions with several New York State agencies.

Mr. Hamilton began State service in 1993 with the NYS Division of Budget where he worked with numerous economic development agencies to develop and implement both the enacted budgets and policy initiatives of the Governor and Legislature. He advanced to the NYS Racing and Wagering Board and then to the NYS Foundation for Science, Technology and Research where he took on increasing responsibilities for functions of budgeting, human resources and information technology. For the past three years, Mr. Hamilton has been responsible for fiscal and human resource operations at the Department of Economic Development as well as the implementation of several of the Governor's shared services and priority initiatives.

REQUESTED ACTION

The Directors are requested to: approve the appointment of Edward Hamilton to the office of Senior Vice President, Administration, ESD, effective as of April 1, 2014; and confirm that he is an officer of the Corporation within the meaning of the indemnification provisions of the Corporation's bylaws.

RECOMMENDATION

Based upon the foregoing, I recommend approval of the above-named requested actions.

ATTACHMENT

Resolutions

November 20, 2014

APPOINTMENT OF OFFICER – Senior Vice President, Administration, ESD

BE IT RESOLVED, that the following individual be, and he hereby is, appointed to the office that appears opposite his name, until his resignation or removal, such appointment to be effective as of April 1, 2014:

<u>NAME</u>	<u>OFFICE</u>
Edward Hamilton	Senior Vice President, Administration, ESD;

and be it further

RESOLVED, that in accordance with and for all the purposes of the New York State Urban Development Corporation (the "Corporation") Act and the bylaws of the Corporation, including but not limited to the indemnification provisions thereof, the foregoing individual is an "officer" of the Corporation.

* * *

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Buffalo (Western New York Region – Erie County) – Ford Stamping Plant Capital – New York Works (Capital Grant)

REQUEST FOR: 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

General Project Plan

I. Project Summary

Grantee: Ford Motor Company (“Ford” or the “Company”)

ESD* Investment: A grant of up to \$5,000,000 to be used as reimbursement for a portion of the cost to upgrade machinery and equipment.

* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 3663 Lake Shore Drive, Hamburg, Erie County

Proposed Project: Renovation and machinery and equipment acquisition

Project Type: Business expansion involving job retention

Regional Council: The Western New York (“WNY”) Regional Council has been made aware of this item. The Incentive Proposal was accepted in November 2012. The project is consistent with the Regional Plan as it retains jobs and builds on WNY’s strong and long-standing manufacturing industry.

Employment:	Initial employment at time of ESD Incentive Proposal:	640
	Current employment level:	770
	Minimum employment through January 1, 2018:	640

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Machinery and Equipment	\$97,000,000	
Construction and Renovations	<u>4,000,000</u>	
Total Project Costs	<u>\$101,000,000</u>	
<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD – Grant	\$5,000,000	5%
Company Equity	<u>96,000,000</u>	<u>95%</u>
Total Project Financing	<u>\$101,000,000</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Ford is one of the largest manufacturers of automobiles and commercial vehicles in the world, producing products under the Ford brand and luxury vehicles under the Lincoln brand.

Company History: The Company, headquartered in Dearborn, Michigan, was formed by Henry Ford in 1903. In 1913, Ford was the first to utilize conveyor belts in assembly line production process while manufacturing the “Model-T”. In 2013, Forbes Fortune 500 Magazine listed Ford Motor Company at #10 out of 500 overall for gross revenues, and at #2 in “Motor Vehicles and Parts Industry”, behind only General Motors.

In 1950, the Buffalo Stamping Plant, which is part of Ford Motor Company, and one of Ford Motor Company’s stamping plants in North America, began manufacturing metal stampings and welded sub-assemblies for Ford Motor Company’s automotive car and truck assembly plants. Today, it produces doors, quarter panels, hoods, and fenders for Ford’s F-250 and F-350 trucks; passenger vehicles including the Flex, Edge and Focus; and the Lincoln MKX and MKT. It is one of five U.S. Ford stamping plants, but the only one not located in close proximity to or in a Ford manufacturing/assembly facility. In addition, one of the five stand-alone plants is in the process of being closed which will leave only four remaining.

Ownership: The Company is publicly traded on the New York Stock Exchange.

Size: Ford has approximately 166,000 employees in 77 locations in 24 countries.

Buffalo Stamping Plant's 2.4 million square foot facility is located on 88 acres; its 700 unionized hourly employees process over 15,000 tons of steel per month. At peak operations in 2006, the Buffalo Stamping Plant employed over 1,429 people.

Market: The Buffalo Stamping Plant primarily serves one customer, the Ford Oakville Assembly Plant in Ontario, Canada.

ESD Involvement: In 2012, the Company notified ESD that it was evaluating the future of the Buffalo Stamping Plant, particularly as it was one of five stand-alone stamping plants remaining, and the only one not located in close proximity to an assembly facility. All other stamping plants were closed or integrated with assembly facilities. If the Buffalo facility was selected to remain operational, Ford would make a significant capital investment to allow the Buffalo Stamping Plant to manufacture new product lines, securing its long-term presence in Buffalo. ESD responded with incentives totaling \$7 million, including a \$5 million capital grant and \$2 million in tax credits through the Excelsior Jobs Program, which the Company accepted. Without ESD assistance, the Buffalo Stamping Plant could have been closed and 640 jobs lost.

Competition: Ontario, Canada

Past ESD Support: ESD has provided assistance for two projects to the Grantee in the past ten years totaling \$750,000. In response to the commitment exhibited by the Company for this current project, ESD has waived the employment-related penalties for 2012 Employment Year goals for these two projects. The grant amounts were reduced, and ESD has terminated remaining obligations under those Grant Disbursement Agreements.

B. The Project

Completion: October 2014

Activity: The project involved renovations including the upgrade of tooling and adding new lines to provide stampings and welded sheet metal assemblies for the 2015 Edge program and the 2015 F-150. The project consisted of design, build and installation of automation and support for several press lines and new assembly lines and manufacturing aids.

Results: The project will retain 640 jobs through January 2018 and allow for the Buffalo

Stamping Plant to remain open, competitive, and viable for future production growth.

Business Investment

Project:

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the estimated benefits typically reflect only construction-related activity.

Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$23,684,445;
- Fiscal cost to NYS government is estimated at \$6,957,476;
- Project cost to NYS government per direct job is \$19,356;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$8,566;
- Ratio of project fiscal benefits to costs to NYS government is 3.40:1;
- Fiscal benefits to all governments (state and local) are estimated at \$40,519,758;
- Fiscal cost to all governments is \$6,957,476;
- All government cost per direct job is \$19,356;
- All government cost per total job is \$8,566;
- The fiscal benefit to cost ratio for all governments is 5.82:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$223,376,169, or \$275,023 per job (direct and indirect);
- The economic benefit to cost ratio is 32.11:1;
- Project construction cost is \$4,000,000, which is expected to generate 38 direct job years and 26 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 1.26 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is four years.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

Grantee Contact: Ms. Gabby Bruno, Regional Government Affairs Director

Ford Motor Company World Headquarters Building, Room 1000
Dearborn, MI 48126
Phone: (313) 317-4764

ESD Project No.: X990

Project Team:	Origination	Ray Witzleben
	Project Management	Cheryl Krazmien
	Contractor & Supplier Diversity	Vikas Gera
	Finance	Ross Freeman
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$5,000,000 capital grant (\$50,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
4. Prior to disbursement, the Company must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$5 million will be disbursed to the Grantee in two installments as follows:
 - a) an Initial Disbursement of an amount equal to 50% of the grant (\$2.5 million) will be disbursed upon documentation of machinery and equipment acquisition costs totaling at least \$27 million, and documentation of the employment of at least 640 Full-time Permanent Employees at the Project Location, assuming that all project approvals have been completed and funds are available;

b) a Second Disbursement of 50% of the grant (\$2.5 million) will be disbursed upon completion of the project as described in these materials, upon documentation verifying total project investment of \$101 million and documentation of the employment of at least 640 Full-time Permanent Employees at the Project Location, provided Grantee is otherwise in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenditures must be incurred on or after November 1, 2012, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$5,000,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	640
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A	B
Date	Employment Goals
February 1, 2016	640
February 1, 2017	640
February 1, 2018	640

IV. Statutory Basis – New York Works

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014 and 2014-2015 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act (“SEQRA”) and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VI. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority-and women-owned businesses (MWBES) in the performance of ESD projects. The Office of Contractor and Supplier Diversity has reviewed the project and has determined that, due to the highly specialized and unique nature of this project, there exists no potential for MWBE participation. As such, participation goals will not be established or required for this project.

VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VIII. Additional Submissions to Directors

- Resolutions
- New York State Map
- Benefit-Cost Analysis
- Project Photograph
- Project Finance Memorandum

November 20, 2014

Buffalo (Western New York Region – Erie County) – Ford Stamping Plant Capital – New York Works (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Ford Stamping Plant Capital – New York Works Program (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Ford Motor Company a grant for a total amount not to exceed Five Million Dollars (\$5,000,000) from the New York Works Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

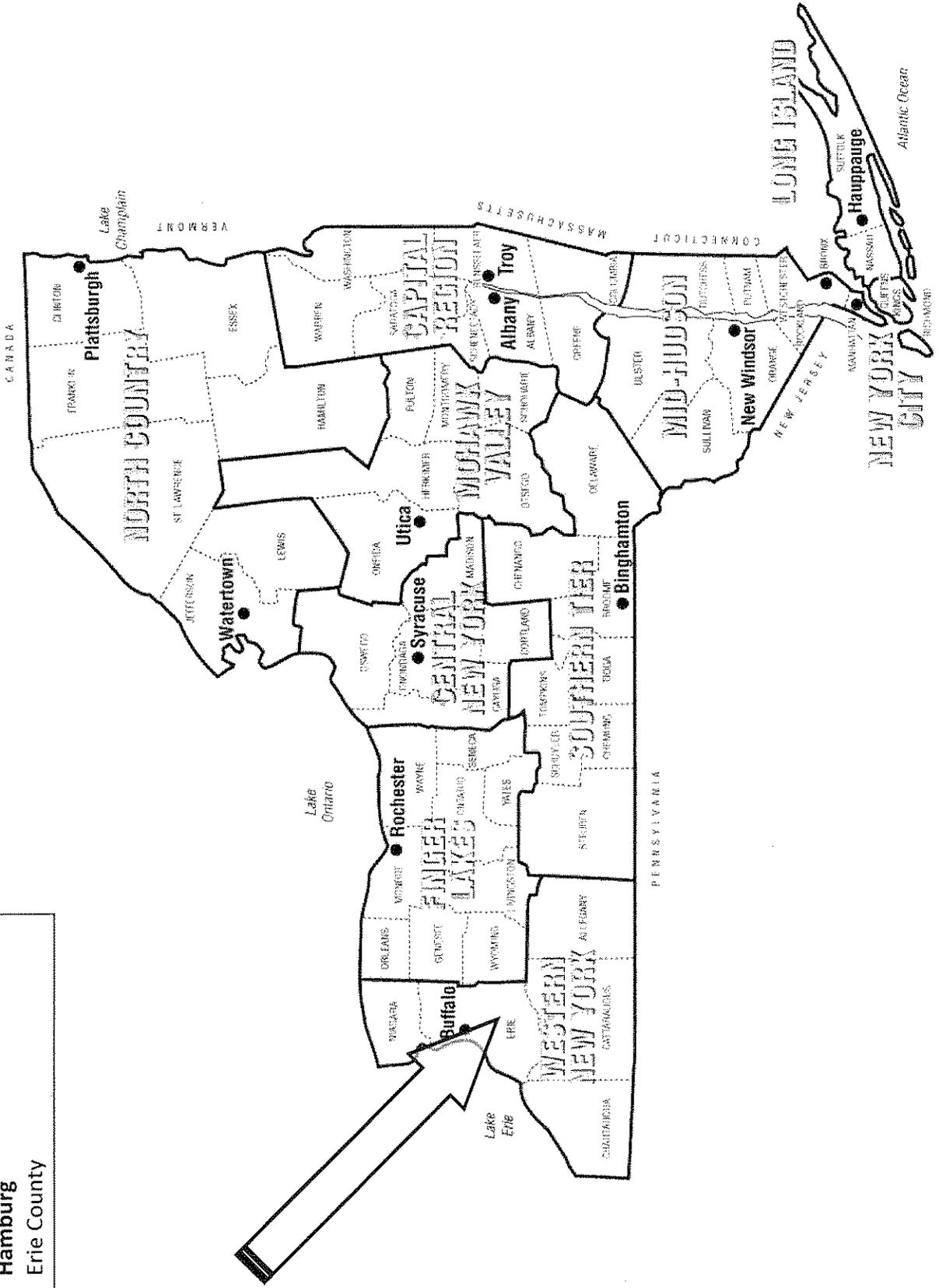
RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in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

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Ford Stamping Plant Capital
Hamburg
Erie County



**Project Summary
Benefit-Cost Evaluation¹**

Ford Stamping Plant – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: 640
Retained Jobs: 640

Construction Job Years (Direct): 38
Construction Job Years (Indirect): 26

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs ³	\$6,957,476	\$794,250	\$6,957,476	\$1,020,500
Fiscal Benefits ⁴	\$23,684,445	\$2,085,600	\$40,519,758	\$4,271,980
Fiscal Cost /Direct Job	\$19,356	\$3,000	\$19,356	\$4,110
Fiscal Cost/Total Jobs	\$8,566	\$1,424	\$8,566	\$1,964
Fiscal B/C Ratio	3.40	7.00	5.82	10.60
	Project Results	Benchmarks		
Economic Benefits ⁵	\$223,376,169	\$119,468,000		
Econ. Benefits/Total Jobs	\$275,023	\$147,600		
Economic B/C Ratio	32.11	50.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 50.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 20.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Webster (Finger Lakes Region – Monroe County) – Xerox Commercial Solutions Capital – New York Works (Capital Grant)

REQUEST FOR: 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

General Project Plan

I. Project Summary

Grantee: Xerox Commercial Solutions, LLC (“XCS” or the “Company”)

ESD* Investment: A grant of up to \$1,000,000 to be used for a portion of the cost of construction, renovations, and equipment.

* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 800 Phillips Road, Campus Building 200, Webster, Monroe County

Proposed Project: Building renovations and purchase of machinery and equipment for a new customer support call center.

Project Type: Business expansion involving job retention and creation.

Regional Council: The Finger Lakes Regional Council has been made aware of this item. The Incentive Proposal was accepted in February 2012. The project is consistent with the Regional Plan supporting the expansion of the Business Services, Software, and Telecommunications cluster.

Employment:	Initial employment at time of ESD Incentive Proposal:	70
	Current employment level:	615*
	Minimum employment on January 1, 2015:	570**

*571 employees are located in Webster and 44 are at other NYS locations

**New positions may not be filled by transferring XCS or Xerox employees from other NYS locations.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Construction/Renovation	\$1,480,000	
IT and Infrastructure	1,900,000	
Furniture, Fixtures & Equipment	<u>885,000</u>	
 Total Project Costs	 <u>\$4,265,000</u>	
 <u>Financing Sources</u>	 <u>Amount</u>	 <u>Percent</u>
ESD – Grant	\$1,000,000	23%
Company Equity	<u>3,265,000</u>	<u>77%</u>
 Total Project Financing	 <u>\$4,265,000</u>	 <u>100%</u>

III. Project Description

A. Company

Industry: Xerox Commercial Solutions, LLC, a subsidiary of Xerox Corporation, provides business processing and information technology outsourcing.

Company History: XCS was formerly part of Affiliated Computer Services, Inc. (“ACS”), which was founded 1988 as a data services provider to the financial services industry. ACS grew to serve the communications, education, financial services, government, healthcare, insurance, manufacturing, retail, and travel industries. In 1995, ACS went public and divested itself of bank data processing. In 2009, the company ranked #401 on the Fortune 500 list and employed about 74,000 people around the world serving thousands of commercial and government clients. In February 2010, Xerox Corporation acquired ACS to serve as its business services group in a \$6.4 billion transaction, and divided it into a number of units, including Xerox Commercial Solutions.

Ownership: Xerox Corporation is publicly held and is a component of the S&P 500.

Size: XCS is located in 22,000 square feet of space on Xerox's campus in Webster, NY.

Market: XCS serves the business processing and information technology outsourcing markets. Customers include business-process and IT outsourcing services for schools, small businesses, government agencies, commercial printers, and Fortune 1000 companies.

ESD Involvement: When Xerox announced its purchase of XCS's predecessor company, ACS, it had numerous options to locate an inbound customer support call center for a major telecommunications client, later identified as Verizon. Xerox considered locations in approximately 10 other states in which ACS already had existing call center operations, that were culled down to four other states and the Webster location. The Company approached ESD for assistance to make its project more cost effective in NYS. ESD offered a \$1,000,000 capital grant and Excelsior tax credits, which Xerox accepted in February 2012. ESD's assistance was a critical part of Xerox's decision to locate the project in New York.

Competition: Xerox (formerly ACS) facilities in Stockbridge, GA; Pensacola, FL; Charlotte, NC; and Lexington, KY

Past ESD Support: Xerox Commercial Solutions was awarded up to \$5 million in Excelsior tax credit over its ten year benefit period beginning in 2012. To date, ESD has issued the Company \$681,790 in tax credits for tax year 2012. The Company has not yet submitted a 2013 Performance Report.

B. The Project

Completion: November 2012

Activity: The Company has renovated and equipped 22,000 square feet in a portion of Building 200 on its Webster campus. The project included interior demolition and renovations, construction of training and break rooms, IT and infrastructure improvements, and furniture, fixtures and office equipment to accommodate call center agents and other management staff. The facility houses over 500 employees, comprising two shifts, dedicated to providing back-office customer service activities for a major client.

Results: The Company will retain 70 existing jobs and has committed to creating 500 new jobs. The Company has already created 545 new jobs.

Business Investment

Project:

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the estimated benefits typically reflect only construction-related activity.

Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$9,819,868;
- Fiscal cost to NYS government is estimated at \$5,153,453;
- Project cost to NYS government per direct job is \$14,349;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$11,028;
- Ratio of project fiscal benefits to costs to NYS government is 1.91:1;
- Fiscal benefits to all governments (state and local) are estimated at \$16,513,715;
- Fiscal cost to all governments is \$5,288,500;
- All government cost per direct job is \$14,725;
- All government cost per total job is \$11,317;
- The fiscal benefit to cost ratio for all governments is 3.12:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$73,686,993, or \$157,679 per job (direct and indirect);
- The economic benefit to cost ratio is 13.93:1;
- Project construction cost is \$1,480,000, which is expected to generate 13 direct job years and nine indirect job years of employment;
- For every permanent direct job generated by this project, an additional 0.30 indirect job is anticipated in the state's economy;
- The payback period for NYS costs is one year.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

Grantee Contact: Praveena Lizana, Vice President, State Income Tax
2828 Haskell Avenue
Dallas, TX 75204
Phone: (214) 584-5381

ESD Project No.: X644
Project Team: Origination Merideth Andreucci
Project Management Edward Muszynski
Finance Maxwell Padden
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$1,000,000 grant (\$10,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
3. Xerox Corporation will guarantee the grant repayment obligation of its subsidiary, Xerox Commercial Solutions, LLC, in the event of an Employment Shortfall or other default, as defined in these materials or the Grant Disbursement Agreement.
4. Prior to disbursement, the Company must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$1,000,000 will be disbursed to the Grantee in three installments as follows:
 - a) an Initial Disbursement of an amount equal to 50% of the grant (\$500,000) upon

- completion of the project substantially as described in these materials, with project expenditures of approximately \$4,000,000 including \$1,900,000 in machinery and equipment costs, and documentation of the employment of at least 370 Full-time Permanent Employees at the Project Locations (Employment Increment of 300), assuming that all project approvals have been completed and funds are available;
- b) a Second Disbursement of an amount equal to 25% of the grant (\$250,000) will be disbursed upon documentation of the employment of at least 470 Full-time Permanent Employees at the Project Locations (Employment Increment of 100), provided Grantee is otherwise in compliance with program requirements;
 - c) a Third Disbursement of an amount equal to 25% of the grant (\$250,000) will be disbursed upon documentation of the employment of at least 570 Full-time Permanent Employees at the Project Locations (Employment Increment of 100), provided Grantee is otherwise in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses reimbursed by ESD's grant must be incurred on or after February 3, 2012, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

- 6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$1,000,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
- 7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) [if prior default, can recommend: one hundred percent (100%)] of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;

- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	70
A	B
Reporting Date	Employment Goals
February 1, 2016	70+X+Y+Z*
February 1, 2017	70+X+Y+Z*
February 1, 2018	70+X+Y+Z*

*New positions may not be filled by transferring XCS or Xerox employees from other New York State Locations

X = Grantee's Employment Increment that will be the basis of the First Disbursement of the Grant as described in section C.4 above (i.e. X=300, and Employment Goals shall equal $[70 + X = 370]$ if the First Disbursement is made, in the year such disbursement is made and for each year thereafter). If the First Disbursement has not yet been made then X=0.

Y = Grantee's Employment Increment that will be the basis of the Second Disbursement of the Grant as described in section C.4 above (i.e. Y=100, and Employment Goals shall equal $[70 + X + Y = 470]$ if the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then Y=0.

Z = Grantee's Employment Increment that will be the basis of the Third Disbursement of the Grant as described in section C.4 above (i.e. Z=100, and Employment Goals shall equal $[70 + X + Y + Z = 570]$ if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Z=0.

IV. Statutory Basis – New York Works

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014 and 2014-2015 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Grantee shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprise ("MWBEs") for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 25%. The overall goal shall include a Minority Business Enterprise ("MBE") Participation Goal of 15% and a Women Business Enterprise ("WBE") Participation Goal of 10% related to the total value of ESD's funding.

VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VIII. Additional Submissions to Directors

Resolutions
New York State Map
Benefit-Cost Analysis
Site Map and Photo
Project Finance Memorandum

Webster (Finger Lakes Region – Monroe County) – Xerox Commercial Solutions Capital – New York Works (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Xerox Commercial Solutions Capital – New York Works (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Xerox Commercial Solutions, LLC a grant for a total amount not to exceed One Million Dollars (\$1,000,000) from the New York Works Program , for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

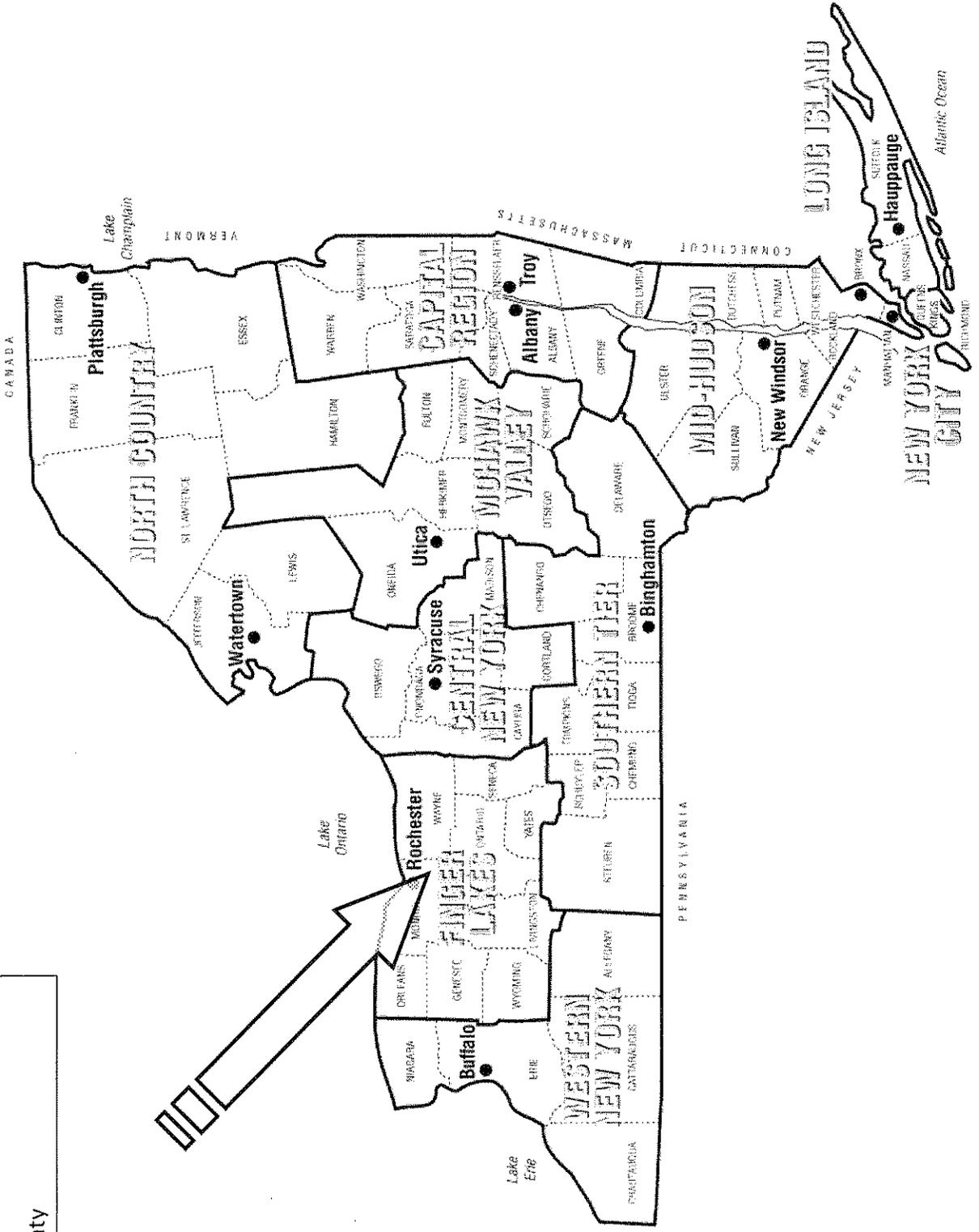
RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in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

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Xerox Commercial Solutions Capital
Webster
Monroe County



Project Summary Benefit-Cost Evaluation¹

Xerox Commercial Solutions – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	70	Construction Job Years (Direct):	13
New Jobs:	500 over two years	Construction Job Years (Indirect):	9

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs ³	\$5,153,453	\$794,250	\$5,288,500	\$1,020,500
Fiscal Benefits ⁴	\$9,819,868	\$2,085,600	\$16,513,715	\$4,271,980
Fiscal Cost /Direct Job	\$14,349	\$3,000	\$14,725	\$4,110
Fiscal Cost/Total Jobs	\$11,028	\$1,424	\$11,317	\$1,964
Fiscal B/C Ratio	1.91	7.00	3.12	10.60
	Project Results	Benchmarks		
Economic Benefits ⁵	\$73,686,993	\$119,468,000		
Econ. Benefits/Total Jobs	\$157,679	\$147,600		
Economic B/C Ratio	13.93	50.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 50.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 20.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Wyandanch (Long Island Region – Suffolk County) – Town of Babylon
DRF Capital – Downstate Revitalization Fund – Infrastructure
Investment (Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Sections 16-r 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

General Project Plan

I. Project Summary

Grantee: Town of Babylon (the "Town")

ESD* Investment: A grant of up to \$2,000,000 to be used for a portion of the cost to
construct a sewer line.

* The New York State Urban Development Corporation doing business as
Empire State Development "ESD" or the "Corporation")

Project Location: Wyandanch Central Business District, Town of Babylon, Suffolk County

Proposed Project: Construct and extend a sewer line to connect the Wyandanch Central
Business District ("WCBD") to the Southwest Sewer District.

Project Type: Infrastructure Investment

Regional Council: The Long Island Regional Council has been made aware of this item.
The Incentive Proposal was accepted in January 2010, predating the
Regional Council Initiative. The project is consistent with the Regional
Plan to promote continued infrastructure support for a complete
redevelopment of Suffolk County's poorest community.

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Sewer and Roadway Construction	\$17,534,917
Construction Inspection Services	<u>1,088,842</u>

Total Project Costs \$18,623,759

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>	<u>Rate/Term/Lien</u>
ESD – Grant	\$2,000,000	11%	
Environmental Facilities Corporation – Mortgage Loan	12,617,694	68%	4.75%/30 yrs./none
Town Equity	<u>4,006,065</u>	<u>21%</u>	
Total Project Financing	<u>\$18,623,759</u>	<u>100%</u>	

III. Project Description

A. Grantee

Town History: The Town of Babylon was founded and incorporated in 1872. It is located in southwestern Suffolk County and is approximately thirty-three miles east of New York City. The Town is bordered on the south by the Great South Bay and the Atlantic Ocean.

Ownership: The Town is governed by a Board, which is comprised of a supervisor and the Town Council. The council consists of four elected councilmembers.

Size: As of the 2010 Census, the town had a population of more than 213,000.

ESD Involvement: In 2002, the Town participated in the Long Island Regional Economic Development Council's Wyandanch Rising initiative, a series of strategies created to revitalize the Wyandanch area by improving affordable housing, access to mass-transit, and development of retail and community space. The Town's high water table and lack of sewer infrastructure were identified early on as major obstacles to private development in the area. With this in mind, the Town of Babylon took action to secure funding to extend the sewer line that connected the Wyandanch Central Business District ("CBD") to the existing South West Sewer District to help advance revitalization.

In 2009 the Town conducted a SEQR review and adopted a Negative Declaration in preparation for the project. In late 2009, the Town applied under the Downstate Revitalization Fund to bridge a funding gap in its

budget. In January 2010, ESD made the Town an offer of assistance from the Downstate Revitalization Fund to help it complete the project which the Town accepted. Without ESD's assistance the project could not have gone forward.

Competition: N/A

Past ESD Support: This is the Town's first project with ESD.

B. The Project

Completion: May 2014

Activity: The Town has constructed and extended a sewer line connecting the Wyandanch Central Business District to the existing South West Sewer District. The Sewer Line runs under Straight Path, Wyandanch's main commercial corridor, which acts as the spine of the intended Wyandanch redevelopment area. The line spans the Southern State Parkway in the south to the WCBD in the north.

The Town oversaw roadway excavation, concrete work, and sewer work, which included construction of curbs, sidewalks, concrete pavement, electrical work, asphalt paving, drainage cleaning, landscaping and utilities.

Results: The completion of the sewer line was a major incentive for private investment in downtown Wyandanch. The commencement of the sewer project and the completion of site planning and rezoning of the WCBD allowed the Town to solicit proposals for redevelopment of downtown Wyandanch in accordance with a community vision of a dense walkable downtown core in close proximity to the Wyandanch Train Station. The Town entered into a master developer agreement with the Albanese Organization in October 2010 to carry out this redevelopment.

In July 2013, ground was broken on two private, mixed-use buildings, one five-story, 91 residential units and approximately 17,500 square-feet of retail space, and a second four-story, 86 residential unit with an additional 17,500 square feet of retail space, that commenced construction in Spring 2014. The value of this investment is over \$70 million. Finally, the Long Island Railroad has begun construction on a \$20 million, 920-space commuter parking garage in the area.

Infrastructure

Investment Project: Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$1,085,572;
- Fiscal cost to NYS government is estimated at \$2,000,000;
- Ratio of project fiscal benefits to costs to NYS government is 0.54:1;
- Fiscal benefits to all governments (state and local) are estimated at \$1,964,807;
- Fiscal cost to all governments is \$2,000,000;
- The ratio of project fiscal benefit to cost ratio to all governments is 0.98:1;
- Economic benefits (total fiscal plus total net resident disposable income from project construction employment) are estimated at \$10,498,979;
- The economic benefit to cost ratio is 5.25:1;
- Project construction cost is \$17,750,000 which is expected to generate 130 direct job years and 83 indirect job years of employment;
- The payback period for NYS costs is not estimated.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

The benefits reported above reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Grantee Contact: Jonathan Keyes, Director of Downtown Revitalization
200 East Sunrise Highway
Lindenhurst, NY 11757
Phone: (631) 957-7430

ESD Project No.: W984

Project Team:	Origination	Beverly Bobb
	Project Management	Simone Bethune
	Contractor & Supplier Diversity	Vikas Gera
	Finance	Ross Freeman
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Grantee shall pay a commitment fee of 1% of the \$2,000,000 capital grant (\$20,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Grantee will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Grantee will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed Equity is defined as cash injected into the project by the Grantee or by investors, and should be auditable through Grantee financial statements or Grantee accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
4. Up to \$2,000,000 will be disbursed to Grantee upon documentation of construction project costs totaling \$17,750,009, and upon documentation of a certificate of completion or other documentation verifying project completion as ESD may require, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after January 30, 2010, to be considered eligible project costs.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$2,000,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
6. Grant funds will be subject to pro-rata recapture if the property at the Project Location is sold within five years of disbursement of funds. The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the transfer occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:
 - (i) 100% of the disbursed amount if the transfer occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
 - (ii) 80% of the disbursed amount if the transfer occurred in the second full calendar year after the disbursement was made;
 - (iii) 60% of the disbursed amount if the transfer occurred in the third full calendar year after the disbursement was made;
 - (iv) 40% of the disbursed amount if the transfer occurred in the fourth full calendar year after the disbursement was made;

- (v) 20% of the disbursed amount if the transfer occurred in the fifth full calendar year after the disbursement was made.

IV. Statutory Basis – Downstate Revitalization Fund

This project is authorized under Section 16-r of the New York State Urban Development Corporation Act (the “Act”) and satisfies the eligibility criteria in the Act and the rules and regulations for the Downstate Revitalization Fund Program. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

The Town Board of the Town of Babylon, as lead agency, has completed an environmental review of the proposed project, pursuant to the requirements of the State Environmental Quality Review Act (“SEQRA”) and the implementing regulations of the New York State Department of Environmental Conservation. This review found the project to be a Type I Action, which would not have a significant effect on the environment. The lead agency issued a Negative Declaration on August 5, 2009. ESD staff reviewed the Negative Declaration and supporting materials and concurs. It is recommended that the Directors make a Determination of No Significant Effect on the Environment.

VI. Smart Growth Public Infrastructure Review

Pursuant to the requirements of the State Smart Growth Public Infrastructure Policy Act (the “SG Act”), ESD’s Smart Growth Advisory Committee has reviewed a Smart Growth Impact Statement for the project and found that the project is consistent with the State Smart Growth Public Infrastructure Criteria (“Smart Growth Criteria”). The designee of the Chief Executive Officer of the Corporation has attested that the project, to the extent practicable, meets the relevant Smart Growth Criteria set forth in the SG Act.

VII. Non-Discrimination and Contractor & Supplier Diversity

ESD’s Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. The Recipient shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprise (MWBE) for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 15%. The overall goal shall include a Minority Business Enterprise (MBE) Participation Goal of 10% and a Women Business Enterprise (WBE) Participation Goal of 5% related to the total value of ESD’s funding.

VIII. ESD Employment Enforcement Policy

ESD’s Employment Enforcement Policy will not apply since the project will not directly create or retain jobs.

IX. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

X. Additional Submissions to Directors

Resolutions

New York State Map

Benefit-Cost Analysis

Project Photographs

Project Finance Memorandum

Wyandanch (Long Island Region – Suffolk County) – Town of Babylon DRF Capital – Downstate Revitalization Fund – Infrastructure Investment (Capital Grant) – Findings and Determinations Pursuant to Sections 16-r and 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Town of Babylon DRF Capital – Downstate Revitalization Fund – Infrastructure Investment (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Town of Babylon a grant for a total amount not to exceed Two Million Dollars (\$2,000,000) from the Downstate Revitalization Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

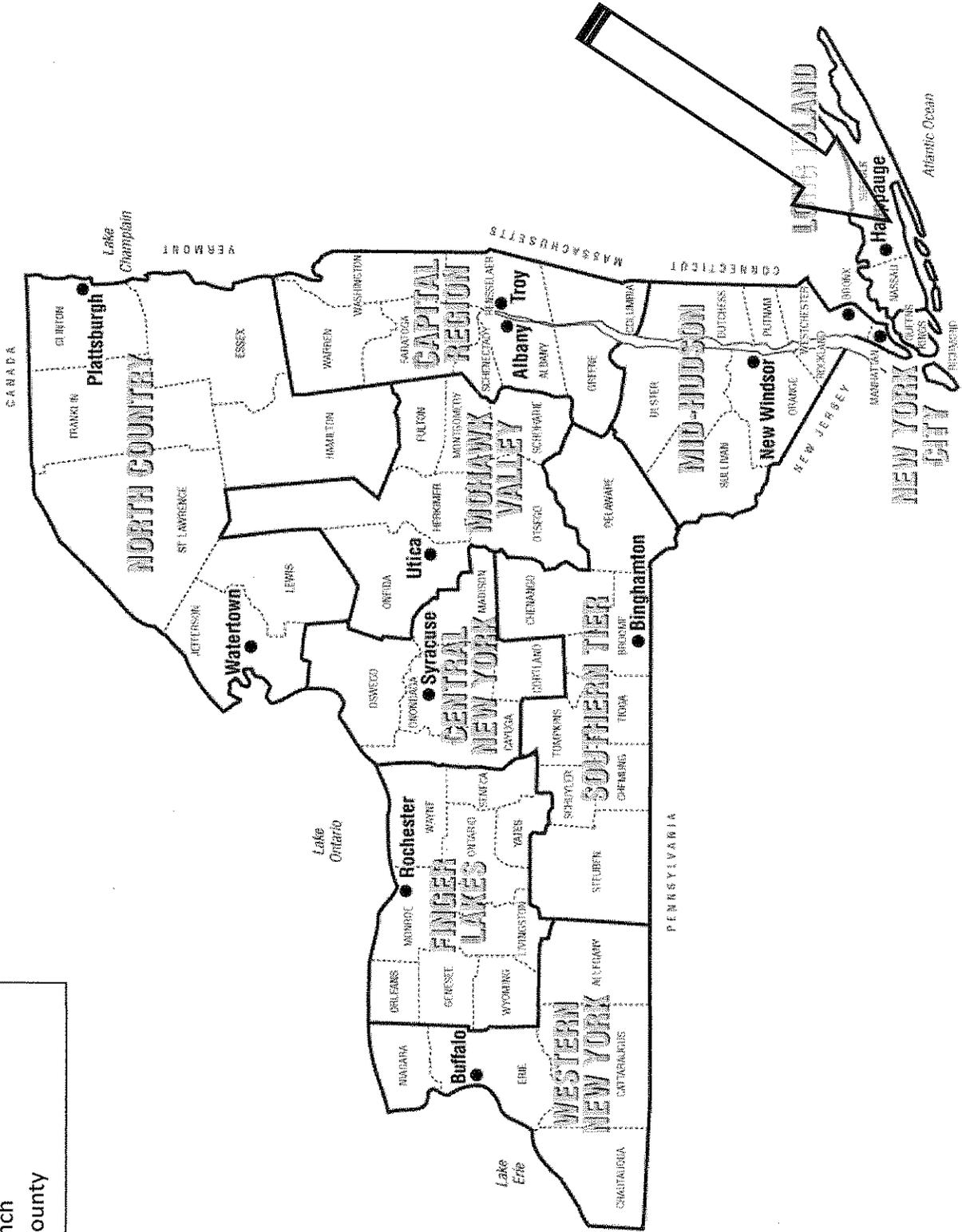
November 20, 2014

Wyandanch (Long Island Region – Suffolk County) – Town of Babylon DRF Capital –
Downstate Revitalization Fund – Infrastructure Investment (Capital Grant) –
Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Town of Babylon DRF Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Town of Babylon DRF Capital
 Wyandanch
 Suffolk County



**Project Summary
Benefit-Cost Evaluation¹**

Town of Babylon Wyandanch Sewer Extension

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Construction Job Years (Direct): 130

Construction Job Years (Indirect): 83

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$2,000,000	\$794,250	\$2,000,000	\$1,020,500
Fiscal Benefits⁴	\$1,085,572	\$2,085,600	\$1,964,807	\$4,271,980
Fiscal B/C Ratio	0.54	3.00	0.98	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$10,498,979	\$119,468,000		
Economic B/C Ratio	5.25	20.00		

1 Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

2 The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

3 Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

4 Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

5 Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Utica (Mohawk Valley Region – Oneida County) – Munson Machinery Capital – Economic Development Purposes Fund (Capital Grant)

REQUEST FOR: 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

General Project Plan

I. Project Summary

Grantee: Munson Machinery Company Inc. (“Munson” or the “Company”)

ESD* Investment: A grant of up to \$200,000 to be used for a portion of the costs of machinery and equipment.

* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 210 Seward Ave, Utica, Oneida County

Proposed Project: Construct a bay with cranes, a loading dock and purchase of new machinery and equipment.

Project Type: Business expansion involving job retention and creation.

Regional Council: The Mohawk Valley Regional Council has been made aware of this item. The Incentive Proposal was accepted in August 2013. The project is consistent with the Regional Plan to attract manufacturing jobs and supplier networks in the region.

Employment:	Initial employment at time of ESD Incentive Proposal:	38
	Current employment level:	41
	Minimum employment through January 1, 2018:	50

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Electric Services	\$82,666
General Contractor	1,056,544
Roofing	60,050
Parking Lot	135,000
Architect/Engineer	74,165
Remediation	21,500
Equipment	<u>313,937</u>

Total Project Costs	<u>\$1,743,862</u>
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<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD – Grant	\$200,000	11%
Company Equity	<u>1,543,862</u>	<u>89%</u>
Total Project Financing	<u>\$1,743,862</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Manufacturer of industrial mixing and blending equipment.

Company History: The Company was formed in 1823 as a manufacturer of industrial mixers, blenders and size reduction equipment. The Company continues to manufacture these products today. In 1940, Munson moved to its current facility in Utica.

Ownership: The Company is privately held.

Size: All facilities are located in Utica, NY.

Market: Worldwide market of dry ingredient processing.

ESD Involvement: The Environmental Protection Agency (“EPA”) announced new guidelines to coal power plant emission standards that must be met by April 15, 2015. The Company identified an opportunity to manufacture products to reduce emissions from coal power plants to facilitate efforts to meet these guidelines. The Company sought to take advantage of this prime

opportunity to build on its future operations.

The Company approached ESD for funding to build a bay addition to handle these new products. The \$200,000 grant that was awarded to the Company made it possible to move forward on this new market opportunity.

Competition: N/A

Past ESD Support: This is the Company's first project with ESD.

B. The Project

Completion: September 2014

Activity: The Company has constructed a new 12,000-square-foot high bay with heavy lifting cranes, a specialized oversized loading dock, and purchased new machinery and equipment. The building of this bay began in December 2013 and was completed in September 2014. This will enable the Company's efforts to manufacture new products that will reduce emissions of coal power plants.

Results: The Company will retain 38 existing jobs and create 12 new jobs. The Company has already created three jobs.

Business Investment

Project: Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$1,365,218;
- Fiscal cost to NYS government is estimated at \$200,000;
- Project cost to NYS government per direct job is \$7,202;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$3,674;
- Ratio of project fiscal benefits to costs to NYS government is 6.83:1;
- Fiscal benefits to all governments (state and local) are estimated at \$2,275,610;
- Fiscal cost to all governments is \$200,000;
- All government cost per direct job is \$7,202;
- All government cost per total job is \$3,674;
- The fiscal benefit to cost ratio for all governments is 11.38:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$17,991,370, or \$330,536 per job (direct and indirect);

- The economic benefit to cost ratio is 89.96:1;
- Project construction cost is \$1,429,925, which is expected to generate 16 direct job years and eight indirect job years of employment;
- For every permanent direct job generated by this project, an additional 0.97 indirect job is anticipated in the state's economy;
- The payback period for NYS costs is two years.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

Grantee Contact: Thomas Banks, CFO
 210 Seward Ave
 Utica, NY 13502
 Phone: (315) 797-0090

ESD Project No.: Y645

Project Team:	Origination	Joseph Falcone
	Project Management	Jared Walkowitz
	Contractor & Supplier Diversity	Denise Ross
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$200,000 capital grant (\$2,000) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. Dimanco, Inc. will guarantee the grant repayment obligation of its subsidiary, Munson Machinery Company Inc., in the event of an Employment Shortfall or other default, as defined in these materials or the Grant Disbursement Agreement.
4. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
5. Prior to disbursement, the Company must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector

employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.

6. Up to \$200,000 will be disbursed to the Grantee in three installments as follows:
 - a) an Initial Disbursement of an amount equal to 50% of the grant (\$100,000) upon documentation of project costs totaling \$1,725,000, including the purchase and installation of \$250,000 in machinery and equipment, upon completion of the project substantially as described in these materials, including a Certificate of Occupancy or other documentation verifying project completion as ESD may require and documentation of the employment of at least 42 Full-time Permanent Employees at the Project Location (Employment Increment of 4), assuming that all project approvals have been completed and funds are available;
 - b) a Second Disbursement of an amount equal to 25% of the grant (\$50,000) will be disbursed upon documentation of the employment of at least 46 Full-time Permanent Employees at the Project Location (Employment Increment of 4), provided Grantee is otherwise in compliance with program requirements;
 - c) a Third Disbursement of an amount equal to 25% of the grant (\$50,000) will be disbursed upon documentation of the employment of at least 50 Full-time Permanent Employees at the Project Location (Employment Increment of 4), provided Grantee is otherwise in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses reimbursed by ESD's grant must be incurred on or after August 14, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

7. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$200,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
8. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	38
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A	B
Reporting Date	Employment Goals
February 1, 2016	38+X+Y+Z
February 1, 2017	38+X+Y+Z
February 1, 2018	38+X+Y+Z

X = Grantee's Employment Increment that will be the basis of the First Disbursement of the Grant as described in section C.5 above (i.e. X=4, and Employment Goals shall equal [38 + X = 42] if the First Disbursement is made, in the year such disbursement is made and for each year thereafter). If the First Disbursement has not yet been made then X=0.

Y = Grantee's Employment Increment that will be the basis of the Second Disbursement of the Grant as described in section C.5 above (i.e. Y=4, and Employment Goals shall equal [38 + X + Y = 46] if the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then Y=0.

Z = Grantee's Employment Increment that will be the basis of the Third Disbursement of the Grant as described in section C.5 above (i.e. Z=4, and Employment Goals shall equal [38 + X + Y + Z = 50] if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Z=0.

IV. Statutory Basis – Economic Development Purposes Fund

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014 and 2014-2015 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

ESD staff has determined that, although the funding of this project by ESD may constitute an “action” as defined by the State Environmental Quality Review Act (“SEQRA”), the project itself has been previously completed. ESD’s action in the funding decision will not alter the adverse environmental impacts, if any, of the project as completed. ESD staff accordingly believes that funding the completed project will not have any significant adverse impacts on the environment. Therefore, it is recommended that the Directors make a Determination of No Significant Effect on the Environment.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD’s Non-discrimination & Contractor and Supplier Diversity policy will apply to the project. Munson shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise (“MWBE”) participation goal of 20% related to the total value of ESD’s funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the project.

VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VIII. Additional Submissions to Directors

Resolutions
New York State Map
Benefit-Cost Analysis

November 20, 2014

Utica (Mohawk Valley Region – Oneida County) – Munson Machinery Capital – Economic Development Purposes Fund (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Munson Machinery Capital – Economic Development Purposes Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Munson Machinery Company Inc. a grant for a total amount not to exceed Two Hundred Thousand Dollars (\$200,000) from the Economic Development Purposes Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

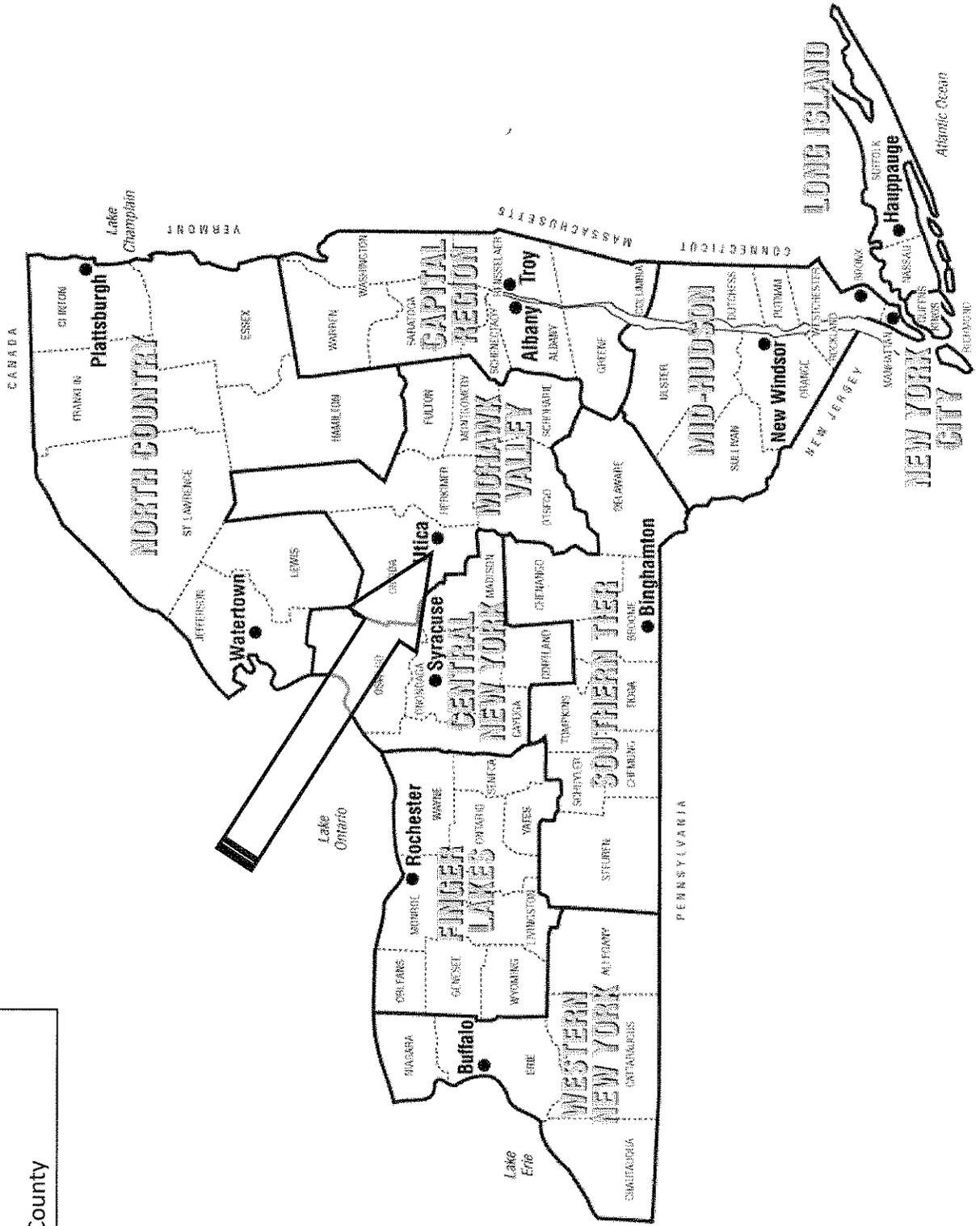
November 20, 2014

Utica (Mohawk Valley Region – Oneida County) – Munson Machinery Capital –
Economic Development Purposes Fund (Capital Grant) – Determination of No
Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Munson Machinery Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Munson Machinery Capital
Utica
Oneida County



Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Statewide – Entrepreneurial Assistance Program (“EAP”)
(Training and Technical Assistance Grants)

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act;
Authorization to Make Grants and to Take Related Actions

I. Project Summary

Grantees: Twenty-Three New York State Entrepreneurial Assistance Program Centers (the “EAP Centers” or the “Centers”) - see attached Schedule A.

ESD* Investment: Grants totaling up to \$2,024,000 will be awarded to eligible not-for-profit corporations and community colleges.

* The New York State Urban Development Corporation doing business as the Empire State Development (“ESD”).

Department of State: A Grant totaling up to \$81,000 will be awarded. Each EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to Office of New Americans co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar).

Project Locations: See attached Schedule A.

Proposed Projects: To support the ongoing operations of 23 EAP Centers.

Regional Council: The Regional Councils have been made aware of its respective items.
Anticipated

Appropriation
Source: Entrepreneurial Assistance Program (“EAP”).

Project Summary

Schedule	Grantee Name	EAP Project Number	EAP Grant Amount (up to)	DOS Project Number April 1, 2014 - May 30, 2014	DOS Grant Amount April 1, 2014 - May 30, 2014 (up to)	DOS Project Number June 1, 2014 - Sept 30, 2015	DOS Grant Amount June 1 2014 - Sept 30 2015 (up to)
A-1	Accord Corporation	Z211	\$88,000	N/A	\$0	N/A	\$0
A-2	Adirondack EDC	Z212	\$88,000	N/A	\$0	N/A	\$0
A-3	Binghamton LDC	Z213	\$88,000	N/A	\$0	Z299	\$3,000
A-4	Brooklyn EDC	Z214	\$88,000	Z290	\$1,500	Z300	\$1,500
A-5	Business Training Institute	Z215	\$88,000	Z291	\$1,500	Z301	\$1,500
A-6	CAMBA	Z216	\$88,000	N/A	\$0	Z302	\$3,000
A-7	Capital Chamber Foundation	Z217	\$88,000	Z289	\$1,500	Z303	\$1,500
A-8	Chinatown Manpower Project	Z218	\$88,000	Z292	\$1,500	Z304	\$1,500
A-9	Hofstra University	Z219	\$88,000	Z293	\$3,000	Z305	\$3,000
A-10	Hunts Point EDC	Z220	\$88,000	N/A	\$0	Z306	\$6,000
A-11	IBERO American Action League - Medialle College (Buffalo)	Z222	\$88,000	N/A	\$0	Z307	\$3,000
A-12	IBERO American Action League - Waverly	Z221	\$88,000	N/A	\$0	N/A	\$0
A-13	LDC of East New York	Z223	\$88,000	N/A	\$0	N/A	\$0
A-14	Project Enterprise	Z225	\$88,000	Z295	\$1,500	Z309	\$1,500
A-15	Queens EDC	Z226	\$88,000	N/A	\$0	Z310	\$9,000
A-16	Renaissance EDC	Z227	\$88,000	N/A	\$0	Z311	\$3,000
A-17	St. Nicks Alliance Corp	Z228	\$88,000	Z294	\$1,500	Z312	\$1,500
A-18	SOBRO	Z229	\$88,000	N/A	\$0	Z313	\$9,000
A-19	Suffolk County Community College	Z230	\$88,000	N/A	\$0	Z314	\$3,000
A-20	Syracuse University	Z231	\$88,000	N/A	\$0	Z315	\$3,000
A-21	Urban League of Rochester	Z232	\$88,000	N/A	\$0	Z316	\$3,000
A-22	Washington Heights Inwood Development Corp.	Z233	\$88,000	N/A	\$0	Z317	\$3,000
A-23	Women's Enterprise Development Center, Inc.	Z234	\$88,000	Z296	\$4,500	Z318	\$4,500

ONA funding legend:

- (1) A grant up to \$3,000 – 1 ONA Center/2 years,
- (2) A grant up to \$6,000 – 2 ONA Centers/2 years; and
- (3) A grant up to \$9,000 – 3 ONA Centers/2 years.

II. Project Cost

See attached Schedule A for a breakdown of project costs.

III. Project Descriptions

A. Background

The Omnibus Economic Development Law of 1987 authorized the Department of Economic Development d/b/a Empire State Development ("ESD"), through the Entrepreneurial Assistance Program ("EAP" or the "Program"), to issue contracts to not-for-profit corporations, community colleges and boards of cooperative educational services for the development of EAP Centers.

Encouraging the formation and growth of small businesses is an important strategic goal of New York State. Effective EAP programs provide intensive, community-based training, technical assistance and other related services to small business owners or entrepreneurs, particularly minorities and women, to stimulate new business development and to strengthen businesses in the early stages of development (1-5 years). Such assistance is especially important in economically distressed areas where high levels of unemployment and declining infrastructure further limit the ability for these young businesses to develop. Effective programs are built on a working knowledge of the needs and resources of a community and its region.

Since the collection of data began in 1990, the Program has provided services to more than 29,109 clients who have started, retained or expanded over 17,070 businesses, increased sales by \$304.7 million, secured \$144.7 million in financing, increased employment by 17,581 individuals including the 5,476 jobs created for new business owners.

B. The Project

There are currently twenty-three EAP Centers located throughout the state. These Centers provide comprehensive assistance in enterprise development to owners and prospective owners of small businesses, with a particular interest in serving minority group members, women, dislocated workers, and individuals with special needs.

Centers funded by ESD are required to provide the following:

- A. One sixty-hour entrepreneurship training course supplemented by intensive technical assistance to help new entrepreneurs complete business plans and to help them develop viable businesses. Technical assistance encompasses refinement of business concepts, break-even analysis and financial management, marketing plans, and market development.

- B. Enterprise expansion assistance for existing but still young businesses (under five years old). Centers assist these firms to make the transition into small-growth companies. Enterprise expansion technical assistance includes the following: working capital and cash-flow management; general management skills; new market development; hiring and managing employees; managing growth; and accessing credit and capital.

The 2014-2015 New York State budget includes \$1,764,000. An additional \$350,000 was awarded for entrepreneurial services and support for Veterans assistance. The EAP Centers will be funded with an allocation of \$2,024,000, which they are required to match one-to-one (50% or more in cash and no more than 50% in-kind). Funding for one additional Center (\$88,000) will be submitted to the Board for consideration at a later date. \$2,000 of the Veteran's funding was used to provide a specialized training for EAP directors on working with Veterans during the 2014 EAP Annual Conference in August.

The contract period for 22 of the 23 EAP centers is June 1, 2014 through May 31, 2015. Suffolk County Community College will have a contract period from July 1, 2014 through June 30, 2015 because of a previous contract extension.

EAP Centers will use allocated funds for expenses related to training and technical assistance as outlined above; operating expenses including, but not limited to, salaries of EAP coordinators and additional support staff; promotional and marketing materials; travel; classroom materials, and supplies.

EAP Centers are required to provide reports relating to their specific achievements during the contract period. In addition, financial reports and documentation of expenditures will be required for disbursement of funds. ESD will verify that each Center is in compliance with Program regulations and guidelines and is following all existing contractual arrangements by reviewing, verifying and approving the required documentation, including financial reports and payment requests.

ESD will enter into an agreement with each Center that will stipulate the manner in which Program funds will be disbursed. The attached Schedule A provides more detail on each recommended project.

In addition to providing the EAP services listed above, The Entrepreneurial Assistance Program Centers will co-teach a Starting Your Own Business Seminar up to four (4) times per year/per ONA Center assigned. These trainings will be scheduled on mutually agreed upon dates and in some cases taught in dual-language instruction (e.g. Spanish, Chinese, etc.) contingent upon market area characteristics. Clients will be provided with materials and support in multiple languages as needed.

Since this initiative began just 5 months ago on April 1, 2014, EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

ONA Project Funding

In full consideration of contract services to be performed, NYS Department of State agrees to pay Empire State Development Corporation a sum of \$81,000 for support of this project. All payments will be in accordance with the budget contained below and in the contract between these two state entities.

Project Budget

Item	Total
1) Course Developer for the Entrepreneurial Assistance Centers (EAP) and New York State Small Business Development Centers (SBDC) 2) An EAP and SBDC Instructor at the 27 ONA centers 3) Logistics: materials, transportation/travel, after hours stipend, etc.	Up to \$1,500 per Opportunity Center per year (up to four programs per year per center at \$375 per program)
For all twenty-seven (27) New York State Office of New American Opportunity Centers per year	\$40,500 per year (27x\$1,500)
Total for two years	\$81,000

Project Timeline

Year One 02/01/14 through 09/30/14	Year Two 10/01/2014 through 09/30/2015
\$40,500	\$40,500

*50% advance based on annual period

EAP will report tracked information regarding any ONA clients that enroll in the EAP in aggregate.

ESD Project Nos.: Z211-Z223, Z226-Z234

DOS Project Nos.: Z289-Z296 (04/01/14 through 05/31/2014)
Z299-Z307, Z309-Z318 (6/01/2014 through 09/30/2015)

Project Team:	Program Director	Joyce Smith
	Environmental	Rachel Shatz
	Contractor & Supplier Diversity	Vikas Gera

D. Financial Terms and Conditions

ESD may reallocate the project funds to another form of assistance, at an amount no greater than the amount approved, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

IV. Statutory Basis

The Entrepreneurial Assistance Program is authorized in the 2014-2015 New York State budget and Article 9 of the Economic Development Law. No residential relocation is required as there are no families or individuals residing on the sites.

V. Environmental Review

ESD staff has determined that the approval of the Entrepreneurial Assistance Program grants does not constitute an action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the action.

VI. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority-and women-owned businesses (MWBES) in the performance of ESD projects. For purposes of this project, however, goals will not be established due to the nature of this initiative and the unavailability of certified MWBEs for performance of this Project.

VII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the project will not directly create or retain jobs

VIII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

IX. Additional Submissions to Directors

Resolutions
Schedule A (23)

November 20, 2014

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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Empire State Development (“ESD”), relating to the Entrepreneurial Assistance Program (Training and Technical Assistance Grants) Projects, (the “Projects”), ESD hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized to make grants for a total amount not to exceed Two Million Twenty-Four Thousand (\$2,024,000) from the Entrepreneurial Assistance Program and Eighty One Thousand (\$81,000) from the Department of State, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name and on behalf of ESD 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.

* * *

Entrepreneurial Assistance Program

Regional Listing

1. ACCORD Corporation (Western New York Region - Allegany County)
2. Adirondack Economic Development Corporation (North Country Region - Jefferson County)
3. Binghamton Local Development Corporation (Southern Tier Region - Broome County)
4. Brooklyn Economic Development Corporation (New York City Region – Kings County)
5. Business Training Institute, Inc. (Mohawk Valley Region - Oneida County)
6. CAMBA (New York City Region - Kings County)
7. Capital Chamber Foundation, Inc. of Albany-Colonie Regional Chamber of Commerce (Capital Region - Albany County)
8. Chinatown Manpower Project, Inc. (New York City Region - New York County)
9. Hofstra University (Long Island Region - Nassau County)
10. Hunts Point Economic Development Corporation (New York City Region - Bronx County)
11. IBERO American Action League - Waverly (Southern Tier Region – Chemung County)
12. IBERO American Action League (Western New York Region - Erie/Niagara Counties)
13. Local Development Corporation of East New York (New York City Region - Kings County)
14. Project Enterprise (New York City Region – New York County)
15. Queens Economic Development Corporation (New York City Region - Queens County)
16. Renaissance Economic Development Corporation (New York City Region - New York County)
17. St. Nicks Alliance Corp./East Williamsburg (New York City Region - Kings County)
18. South Bronx Overall Economic Development Corporation (New York City Region - Bronx County)
19. Suffolk County Community College (Long Island Region - Suffolk County)
20. Syracuse University (Central New York Region - Onondaga County)
21. Urban League of Rochester (Finger Lakes Region - Monroe County)
22. Washington Heights Inwood Development Corporation (New York City Region - New York County)
23. Women’s Enterprise Development Center Inc. (Mid-Hudson Region - Westchester County)

SCHEDULE A-1

Entrepreneurial Assistance Program - ACCORD Corporation (Z211)

Grantee:	ACCORD Corporation ("ACCORD" or the "Corporation")
ESD Investment:	A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
DOS Grant:	Not applicable, grantee does not have an Office of New American Center located in its area.
Project Location:	84 Schuyler Street, Belmont, Allegany County
Proposed Project:	Business Training and Technical Assistance
Regional Council:	New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Western New York Regional Economic Development Council's initiative to foster a strong culture of entrepreneurship through training, incubators and public awareness.

Background:

Company History – ACCORD Corporation and its' Business and Community Development Division operates the Allegany Business Center and exclusively provides entrepreneurial assistance to rural Allegany, Cattaraugus, Wyoming, and Steuben counties for the last 23 years.

Ownership – ACCORD is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - ACCORD was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program's inception. To date, ACCORD has received approximately \$842,163 in EAP grant funds.

The Project:

Completion – May 2015

Activity - ACCORD will help prepare entrepreneurs and existing business owners for the world of business by teaching business principles, thereby reducing business failures, facilitating self-sufficiency and profitability, expansion and assistance with securing capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$65,416	ESD Grant	\$88,000	50%
Contractual Services/Curriculum/Staff Development	1,500	Organization Cash Match	44,000	25%
Contractual (Training)	28,000	Organization In-kind Match	44,000	25%
Project Expenses	27,237			
Loan Funds	44,000			
Indirect Costs	9,847			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

Grantee Contact: Lesley Gooch-Christman, Executive Director
Telephone: (585)268-7605
Fax: (585)268-5085
E-Mail: lchristman@accordcorp.org

Project Team: Program Director Joyce Smith
Contractor and Supplier Diversity Vikas Gera
Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-2

Entrepreneurial Assistance Program, Adirondack Economic Development Corporation (Z212)

- Grantee:** Adirondack Economic Development Corporation (“AEDC” or the “Corporation”)
- ESD Investment:** A grant of up to \$88,000 will be awarded to cover operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- DOS Investment:** Not applicable, grantee does not have an Office of New American Center located in its area.
- Project Location:** 67 Main Street - Suite 300, Saranac Lake, Franklin County
- Proposed Project:** Business Training and Technical Assistance
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Capital Regional Economic Development Council’s goals to support small business development while encouraging and assisting entrepreneurs in the region with growth and development.

Background:

Company History – The AEDC is a not-for-profit economic development corporation whose mission is to “foster and support the growth of sustainable North County communities through support of aspiring entrepreneurs and existing small business owners.

Ownership – Adirondack Economic Development is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - Adirondack Economic Development was awarded its first grant in 1990. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, Adirondack Economic Development has received approximately \$549,300 in EAP grant funds.

The Project:

Completion – May 31, 2015

Activity – AEDC will provide an array of services including but not limited to business training using the NxLevel business curriculum which is designed to guide the participant through the process of building a business plan and technical assistance which includes a comprehensive assessment of the client’s skills and needs to build a solid foundation for business success.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$150,000	ESD Grant	\$88,000	50%
Contractual Services/Curriculum/Staff Development	3,000	Other Cash Match	88,000	50%
Project Expenses	23,000			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

Grantee Contact: James Murphy, Executive Director
Telephone: (518) 891-5523 ext. 101
Fax: (518) 891-9820
E-Mail: jamesmurphy52@me.com

Project Team: Program Director Joyce Smith
Contractor and Supplier Diversity Vikas Gera
Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-3

Entrepreneurial Assistance Program
Binghamton Local Development Corporation (Z213, Z299)

- Grantee:** Binghamton Local Development Corporation (“BLDC” or the “Corporation”)
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** Broome Community College - Center for Community Education
907 Upper Front Street, Binghamton, NY
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Catholic Charities
315 North Cayuga Street, Ithaca, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Southern Tier Regional Economic Development Council’s with its goals to develop the region’s downtowns, commercial and retail opportunities by providing business services and other necessary assistance to new and aspiring entrepreneurs in the region.
- Background:**

Company History – The Binghamton Local Development Corporation exists to further sustainable economic development in the City of Binghamton by attracting new business, retaining and growing established business, building industrial and commercial capacity, promoting employment, and fostering entrepreneurship and innovation. BLDC will deliver the EAP program through a consortium entitled the Broome Triad. The Triad consists of the following three organizations, Broome Community College, The Broome Employment Center of Broome Tioga Workforce Development and The Broome County Urban League.

Ownership – Binghamton Local Development is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Binghamton Local Development Corporation was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, Binghamton Local Development Corporation has received approximately \$773,800 in EAP grant funds.

The Project:

Completion – May 2015

Activity – Binghamton Local Development Corporation and The Broome Triad will provide assistance in enterprise development to minority group members, women, dislocated workers and individuals with special needs who are seeking to start their own business venture; or who are seeking to expand their early-stage firms.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$ 95,750	ESD Grant (Z213)	\$ 88,000	50%
Contractual Services/Curriculum/Staff Development	1,700	Other Cash Match	44,750	25%
Contractual (Training)	30,650	Other In-kind Match	44,750	25%
Business Plan Competition	6,000			
Project Expenses	23,400			
Veterans Resource Center	20,000			
Total Project Costs	\$ 177,500	Total Project Financing	\$ 177,500	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z299)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: Mr. Robert Murphy, Executive Director
 Telephone: (607) 772-7161
 E-Mail: rcmurphy@cityofbinghamton.com

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-4

Entrepreneurial Assistance Program
Brooklyn Economic Development Corporation (Z214, Z290, Z300)

- Grantee:** Brooklyn Economic Development Corporation (“BEDC” or the “Corporation”)
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** Kingsborough Community College
2001 Oriental Blvd, Room T-4162, Brooklyn, NY 11235
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Arab American Association
7111 5th Avenue, Brooklyn, NY 11209
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council’s with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – Brooklyn Economic Development Corporation was founded in 1979 with a mission to create and expand economic opportunity throughout Brooklyn by implementing business and neighborhood development.

Ownership – Brooklyn Economic Development Corporation is a 501(c) (3) not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - Brooklyn Economic Development Corporation was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, BEDC has received approximately \$1,011,593 in EAP grant funds.

The Project:

Completion – May 2015

Activity – BEDC will provide services to individuals seeking to start or expand their business, and programs and services designed to help them identify and implement good business planning practices and to instill the concept of continuous learning over the life of their business.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$ 66,400	ESD Grant (Z214)	\$ 88,000	48%
Contractual Services/Curriculum/Staff Development	1,500	Organization Cash Match	26,000	14%
Contractual (Training) and Technical Assistance	80,925	Other Cash Match	60,925	34%
Project Expenses	32,700	Organization In-kind Match	6,600	4%
Total Project Costs	\$181,525	Total Project Financing	\$181,525	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z290, Z300)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact(s): Rosalie Drago, Executive Director
 Telephone: (718) 757-9165
 Fax: (718) 368-6788
 E-Mail: rdraggo@bedc.org

Project Team: Program Director Joyce Smith
 Office of Contractor Supplier Diversity Vikas Gera
 Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-5

Entrepreneurial Assistance Program, Business Training Institute, Inc. (Z215, Z291, Z301)

- Grantee:** Business Training Institute, Inc. (the "Corporation")
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** The Radisson Centre - 200 Genesee Street, Utica, Oneida County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Mohawk Valley Resource Center for Refugees
309 Genesee Street, Utica, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Mohawk Valley Regional Economic Development Council's strategies to ensure that the region maintains a focused business outreach and retention effort to stabilize existing businesses, promote an atmosphere that foster innovation and entrepreneurial growth.

Background:

Company History – The Entrepreneur Assistance Program Center was established over twenty-one years ago and is the only Entrepreneur Assistance Program serving Oneida, Madison and Herkimer counties.

Ownership – Business Training Institute, Inc. is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are

interested in starting a business.

Past ESD Support – Business Training Institute, Inc. was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, Business Training Institute has received approximately \$793,891 in EAP grant funds.

The Project:

Completion – May 2015

Activity – The EAP center will implement a 60-hour training program that will help participants learn the business skills to open or expand their businesses. Goals include client orientation, 60 hour training, technical assistance, and preparation of business action plans and other services to help clients achieve business success.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$144,880	ESD Grant (Z215)	\$ 88,000	50%
Contractual Services/Curriculum/Staff Development	13,425	Other Cash Match	88,000	50%
Project Expenses	17,695			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (ZZ291, Z301)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact(s): Dr. Patricia Laino, Executive Director
Telephone: (315) 733-9848
Fax: (315) 733-0247
E-Mail: lainoleo@aol.com

Project Team:	Program Director	Joyce Smith
	Contractor and Supplier Diversity	Vikas Gera
	Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-6

Entrepreneurial Assistance Program – CAMBA, Inc. (Z216, Z302)

Grantee:	CAMBA, Inc.
ESD Investment:	A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
Project Location:	2211 Church Avenue, Brooklyn, NY
Proposed Project:	Business Training and Technical Assistance
DOS Grant:	The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
Project Location:	Opportunities for Better Tomorrow 25 Thornton Street, Brooklyn, NY
Proposed Project:	Starting Your Own Business Seminar
Regional Council:	New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council’s with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – CAMBA’s mission is to provide services that connect people with opportunities to enhance their quality of life. Since 1995 CAMBA Small Business Services has successfully operated an Entrepreneurial Assistance Program Center.

Ownership – CAMBA, Inc. is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – CAMBA, Inc. was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, CAMBA, Inc. has received approximately \$880,779 in EAP grant funds.

The Project:

Completion – May 2015

Activity – CAMBA’s EAP center provides entrepreneurial training and technical assistance to low-income entrepreneurs in business formation for new enterprises and business expansion for existing businesses. CAMBA will provide a 10-week 60-hour business training course, with a focus on business plan development. In addition participants will receive technical assistance, loan packaging and assistance with acquiring financing.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$156,741	ESD Grant (Z216)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	2,328	Organization Cash Match	88,000	50%
Project Expenses	16,931	Organization In-kind Match		
Total Project Financing	\$ 176,000	Total Project Financing	\$ 176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z302)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: Joanne M. Oplustil, Executive Director
Telephone: (718)287-2600
Fax: (718)856-4647
E-Mail: joanneO@camba.org

Project Team: Program Director Joyce Smith
Contractor and Supplier Diversity Vikas Gera
Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-7

Entrepreneurial Assistance Program, Capital Chamber Foundation, Inc. (Z217, Z289, Z303)

- Grantee:** Capital Chamber Foundation, Inc. of Albany-Colonie ("Corporation")
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** Five Computer Drive South, Albany, New York
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Literacy New York – Greater Capital Region
161 Washington Avenue, Albany, New York
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Capital Regional Economic Development Council's goals to support small business development while encouraging and assisting entrepreneurs in the region with growth and development.

Background:

Company History – The Capital Chamber Foundation, Inc. provides technical assistance and financial assistance through the Entrepreneurial Assistance Program since 1991. The mission is to give opportunity to the targeted population of low to moderate income individuals, minorities, and women, individuals with special needs, dislocated workers and disenfranchised business owners to become successful entrepreneurs.

Ownership – Capital Chamber Foundation, Inc. of Albany-Colonie is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – The Capital Chamber Foundation of Albany Colonie was awarded its first grant in 1991. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, The Capital Chamber Foundation of Albany Colonie has received approximately \$765,331 in EAP grant funds.

The Project:

Completion – May 2015

Activity – The Capital Chamber Foundation of Albany-Colonie seeks to increase the number of successful businesses within the community by providing expert technical assistance and improved access to capital. This is done by providing a multitude of services including a 60-hour business training course, technical assistance and access to capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$76,538	ESD Grant (Z217)	\$88,000	50%
Contractual Services/ Curriculum/Staff Development	2,000	Organization Cash Match	33,500	19%
Contractual (Training)	40,000	Other Cash Match	10,000	6%
Project Expenses	19,962	Company In-kind Match	9,500	5%
Loan Funds	25,000	Other In-kind Match	35,000	25%
Business Plan Competition	3,000			
Enrollment Fees	9,500			
Total Project Costs	\$176,000	Total Project Costs	\$176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z289, Z303)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: Patricia Maguire, Chief Operating Officer
 Telephone: (518) 431-1416
 Fax: (518) 431-1452
 Email: PatM@acchamber.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-8

Entrepreneurial Assistance Program, Chinatown Manpower Project, Inc. (Z218, Z292, Z304)

- Grantee:** Chinatown Manpower Project, Inc. ("Corporation")
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 70 Mulberry Street, New York, NY
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- ONA Project Location:** Chinese American Planning Council
165 Eldridge Street, New York, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – Chinatown Manpower, founded in 1972, is a micro-enterprise/small business development alliance that delivers customized business services to under-served entrepreneurs in New York City.

Ownership – Chinatown Manpower, Inc. is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Chinatown Manpower, Inc. was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, Chinatown Manpower, Inc. has received approximately \$685,632 in EAP grant funds.

The Project:

Completion – May 2015

Activity – Chinatown Manpower, Inc. assist small business owners and entrepreneurs and immigrants and refugees who are establishing their financial lives in this country. Chinatown Manpower, Inc. offers free one-on-one counseling, networking and referral services as well as relevant workshops and seminars.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$142,460	ESD Grant (Z218)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	2,324	Organization Cash Match	39,000	22%
Contractual (Training)	20,000	Organization In-kind Match	25,200	14%
Project Expenses	11,216	Other Cash Match	5,000	3%
		Other In-kind Match	18,800	11%
Total Project Costs	\$176,000	Total Project Financing	176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z292, Z304)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: Stephanie Lau, Assistant Executive Director
 Telephone: (212) 571-1691
 Fax: (212) 571-1686
 Email: StephanieLlau@cmpny.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-9

Entrepreneurial Assistance Program Hofstra University (Z219, Z293, Z305)

Grantee:	Hofstra University
ESD Investment:	A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
Project Location:	250 Hofstra University, Hempstead, Nassau County
Proposed Project:	Business Training and Technical Assistance
DOS Grant:	The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
Project Location(s):	Literacy Nassau 187 Smith Street, Freeport, NY Economic Opportunity Commission of Nassau County 134 Jackson Street, Hempstead, NY
Proposed Project:	Starting Your Own Business Seminar
Regional Council:	New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Long Island Regional Economic Development Council's initiatives to strengthen the economic activity and competitiveness of businesses located in the region.

Background:

Company History – Hofstra University is located in Hempstead NY and is surrounded by the communities of Hempstead, Freeport, New Cassel, Roosevelt and Uniondale which are classified as “economically distressed”. Hofstra University's Entrepreneurial Assistance Program provides many comprehensive programs consisting of entrepreneurship skills training, business management, technical assistance with linkages for accessing credit and capital for the target population.

Ownership – Hofstra University is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State's Entrepreneurial Assistance Program (“EAP”) was

created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Hofstra University was awarded its first grant in 1990. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, Hofstra University has received approximately \$548,800 in EAP grant funds.

The Project:

Completion – May 2015

Activity – Hofstra University’s Center for Entrepreneurship provides business assistance to minority group members, women, dislocated workers and individuals with special needs who are seeking to start or are starting their own business ventures or are seeking to expand their business.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$148,560	ESD Grant (Z219)	\$88,000	49%
Contractual Services/Curriculum/Staff Development	1,500	Organization Cash Match	71,860	40%
Contractual (Training)	8,800	Organization In-kind Match	20,000	11%
Project Expenses	21,000			
Total Project Costs	\$179,860	Total Project Financing	\$179,860	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 6,000	DOS Grant (Z293, Z305)	\$ 6,000	100%
Total Project Costs	\$ 6,000	Total Project Financing	\$ 6,000	100%

Grantee Contact: Judith Tyne, Associate Dean, Project Director
 Telephone: (516) 463-5285
 Fax: (516) 463-3907
 E-Mail: Judith.Tyne@hofstra.edu

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-10

Entrepreneurial Assistance Program
Hunts Point Economic Development Corporation (Z220, Z306)

- Grantee:** Hunts Point Economic Development Corporation (“Corporation”)
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 310 East Kingsbridge Road, Bronx Library Center, Bronx, Bronx County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location(s):** Research Foundation of CUNY/Bronx Community College
2155 University Avenue, Bronx, NY
- Hispanic Federation
55 Exchange Place, New York, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council’s with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.
- Background:**

Company History – Hunts Point Economic Development Corporation was created in 1988 and is a community-based organization located in the Hunts Point section of the Bronx one of the most impoverished areas in the city of New York. The mission of the organization is to work with the small business community to enhance the economic development of the area.

Ownership – Hunts Point Economic Development Corporation is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Hunts Point Economic Development Corporation was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, Hunts Point Economic Development Corporation has received approximately \$1,423,300 in EAP grant funds.

The Project:

Completion – May 2015

Activity – The mission of the organization is to assist women entrepreneurs as well as minority business owners through the provision of financial and technical assistance services. Hunts Point Economic Development Corporation will provide a 60-hour entrepreneurial training program, technical assistance and access to capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$150,317	ESD Grant (Z220)	\$88,000	45%
Contractual Services/Curriculum/Staff Development	14,700	Other Cash Match	\$109,622	55%
Contractual (Training)	2,000			
Project Expenses	30,605			
Total Project Costs	\$197,622	Total Project Financing	\$197,622	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 6,000	DOS Grant (Z306)	\$ 6,000	100%
Total Project Costs	\$ 6,000	Total Project Financing	\$ 6,000	100%

Grantee Contact: Josephine Infante, President
 Telephone: (718) 842-1717 ext. 222
 Fax: (718) 842-6592
 E-Mail: jsinfante64@gmail.com

Project Team: Program Director: Joyce Smith
 Contractor and Supplier Diversity: Vikas Gera
 Environmental: Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-11

Entrepreneurial Assistance Program IBERO American Action League EAP Center/Medialle College (Z222, Z307)

- Grantee:** IBERO American Action League (“IBERO” or the “Corporation”)
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** Medaille College, 18 Agassiz Circle, Buffalo, Erie/Niagara Counties
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Catholic Charities of Buffalo
20 Herkimer Street, Buffalo, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Western New York Regional Economic Development Council’s initiative to foster a strong culture of entrepreneurship through training, incubators and public awareness.

Background:

Company History – Erie and Niagara counties where IBERO American Action League has been operating an Entrepreneurial assistance Center since 2008 are economically distressed regions of the state.

Ownership – IBERO American Action League is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are

interested in starting a business.

Past ESD Support - IBERO American Action was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program's inception. To date, IBERO American Action League has received approximately \$540,800 in EAP grant funds.

The Project:

Completion – May 2015

Activity – IBERO will hold at least 1 60-hour business training session starting in September 2014 and another possibly in the spring of 2013. IBERO will work with current business owners who are successfully operating their own businesses as well as those looking to start a business. Other services provided will be technical assistance and access to capital.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$154,738	ESD Grant (Z222)	\$88,000	41%
Contractual Services/Curriculum/Staff Development	11,518	Organization Cash Match	45,791	21%
Project Expenses	50,426	Organization In-kind Match	45,791	21%
		Other In-kind Match	37,100	17%
Total Project Costs	\$216,682	Total Project Financing	\$216,682	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z307))	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: George Dickinson, Chief Financial Officer
 Telephone: (585) 256-8900 ext. 629
 Fax: (585) 442-0683
 E-Mail: george.dickinson@iaal.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-12

Entrepreneurial Assistance Program – IBERO American Action League/Waverly Center (Z221)

- Grant Recipient:** IBERO American Action League, Inc.
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- DOS Investment:** Not applicable, grantee does not have an Office of New American Center located in its area.
- Project Location:** 109 Chemung Street – Suite 1, Waverly, NY
- Proposed Project:** Business Training and Technical Assistance
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Southern Tier Regional Economic Development Council’s with its goals to develop the region’s downtowns, commercial and retail opportunities by providing business services and other necessary assistance to new and aspiring entrepreneurs in the region.

Background:

Company History – IBERO American League, Inc. absorbed all operations and assets of Worker Ownership Resource Center which was the original grantee for the EAP in Waverly, New York. The program has been assisting women and low-income individuals located in distressed communities along the Southern Tier regions of Upstate New York since 1995.

IBERO American Action League, Inc. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support - EAP grants are based on the availability of funds and have ranged from \$35,000 to \$99,593 since the program began. To date, the EAP in Waverly has received approximately \$973,153 in grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP plays a crucial role in the continuing effort to develop and maintain small business owners in these areas, by providing 60-hour training and 10-hours of technical assistance.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$141,598	ESD Grant (Z221)	\$88,000	48%
Contractual Services/Curriculum/Staff Development	11,518	Organization Cash Match	45,791	25%
Project Expenses	31,166	Organization In-kind	45,791	25%
		Other In-kind	4,700	3%
Total Project Costs	\$184,282	Total Project Financing	\$184,282	100%

Grantee Contact: George Dickinson, Chief Financial Officer
Telephone: (585) 256-8900 ext. 629
Fax: (585) 442-0683
E-Mail: george.dickinson@iaal.org

Project Team: Program Director: Joyce Smith
Office of Contractor Supplier Diversity: Vikas Gera
Environmental: Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-13

Entrepreneurial Assistance Program Local Development Corporation of East New York (Z223)

- Grantee:** Local Development Corporation of East New York (“LDCENY” or the “Corporation”)
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- DOS Investment:** Not applicable, grantee does not have an Office of New American Center located in its area.
- Project Location:** 80 Jamaica Avenue, Brooklyn, Kings County
- Proposed Project:** Business Training and Technical Assistance
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council’s with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – The mission of the LDCENY is to retain and promote industry and commerce in East Brooklyn so as to preserve and improve economic opportunities for businesses and residents.

Ownership – The LDCENY is a New York State 501(c) 3 not-for-profit corporation.

ESD Involvement – New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – The LDCENY was awarded its first grant in 1990. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, LDCENY has received approximately \$773,800 in EAP grant funds.

The Project:

Completion – May 2015

Activity – The goal of the project is to stimulate local economic development by providing existing businesses the training, technical competence and financing required to stay in business and expand their operation.

Results - The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

Financing Uses	Amount	Financing Sources	Amount	Percent
	\$142,350	(2223)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	1,500	Other Cash Match	88,000	50%
Contractual (Training)	10,000			
Project Expenses	14,375			
Project Fees	3,075			
Taxes	4,700			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

Grantee Contact: Sherry Roberts, Executive Director
Telephone: (718) 385-6700 ext. 11
Fax: (718) 385-7505
E-Mail: sdroberts100@aol.com

Project Team: Program Director Joyce Smith
Contractor and Supplier Diversity Vikas Gera
Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.

SCHEDULE A-14

Entrepreneurial Assistance Program - Project Enterprise, Inc. (Z225, Z295, Z309)

- Grant Recipient:** Project Enterprise, Inc.
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** Oberia Dempsey Center - Room 412
127 West 127th Street, New York, NY 10027
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Young Mens Christian Association of Greater New York
285 Vanderbilt Avenue, Staten Island, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History - Project Enterprise is a nonprofit organization dedicated to increasing the economic self-sufficiency of low-income New Yorkers. It supports and develops entrepreneurs and small businesses in under-resourced communities and helps build financial assets. The Entrepreneurial Assistance Program has served the Greater Harlem area (Central, East and West), and Staten Island past four years.

Ownership – Project Enterprise is a New York State 501 (c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Project Enterprise was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program's inception. To date, Project Enterprise has received approximately \$276,500 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – The EAP will be closely integrated with Project Enterprise's other program services which connect entrepreneurs to business training, capital and networking opportunities. It will provide an intensive ten week training as well as ongoing technical assistance to entrepreneurs to develop business plans in order to expand or form their own businesses.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$154,906	ESD Grant (Z225)	\$88,000	47%
Contractual Services/Curriculum/Staff Development	1,500	Organization Cash Match	78,224	43%
Contractual (Training)	12,000	Other In-kind Match	15,000	8%
Project Expenses	12,818			
Total Project Costs	\$181,224	Total Project Financing	\$181,224	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z295, Z309)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact(s): Catherine Barnett, Executive Director
 Telephone: (917) 819-3182
 Fax: (917) 819-3186
 E-Mail: catherineb@projectenterprise.org

Project Team: Program Director Joyce Smith
 Office of Contractor Supplier Diversity Vikas Gera
 Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-15

Entrepreneurial Assistance Program
Queens Economic Development Corporation (Z226, Z310)

- Grant Recipient:** Queens Economic Development Corporation
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 122-55 Queens Blvd, Kew Gardens, Queens County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location(s):** Queens Community House
74-09 37th Avenue, Jackson Heights, NY
- Young Mens Christian Association of Greater New York
138-46 Northern Boulevard, Flushing, NY
- Make The Road
91-10 Roosevelt Avenue, Jackson Heights, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.
- Background:**

Company History - Queens Economic Development Corporation has been active for over 33 years with a mission to create and retain jobs through programming that grows the surrounding neighborhood and assists small businesses, promotes tourism and marketing of Queens County.

Ownership – Queens Economic Development Corporation is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Queens Economic Development Corporation was awarded its first grant in 1992. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program’s inception. To date, Queens Economic Development Corporation has received approximately \$1,570,207 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP is designed for individuals committed to starting a business or who need further assistance in the growth of their existing business. Through the 60 hour training course, and actionable “to-do” items during consultations, clients are consistently encouraged to setup follow-up appointments to continue to work on their business development and seek additional services in order to access a minimum of 10-hours of technical assistance.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses		Financing Sources	Amount	Percent
Salaries/Fringe	\$160,700	ESD Grant (Z226)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	1,500	Organization Cash Match	88,000	50%
Contractual (Training)	1,000			
Project Expenses	12,800			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 9,000	DOS Grant (Z310)	\$ 9,000	100%
Total Project Costs	\$ 9,000	Total Project Financing	\$ 9,000	100%

Grantee Contact(s): Seth Bornstein, Executive Director
 Telephone: (718) 263-0546
 Fax: (718) 263-0595
 E-Mail: sbornstein@queensny.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-16

Entrepreneurial Assistance Program
Renaissance Economic Development Corporation (Z227, Z311)

- Grant Recipient:** Renaissance Economic Development Corporation
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 1 Pike Street, New York City, New York County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Korean Community Services
35-56 159th Street, Flushing, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History - Renaissance Economic Development Corporation has been established since 1997 dedicated to providing financial and technical assistance to minority and women owned business enterprises in immigrant and/or low to moderate-income communities where the barriers of language, culture, and conventional loan underwriting have stymied the growth of micro and small businesses.

Ownership – Renaissance Economic Development Corporation is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Renaissance Economic Development Corporation was awarded its first grant in 2007. EAP grants are based on the availability of funds and have ranged from \$35,000 and \$99,593 since the program's inception. To date, Renaissance Economic Development has received approximately \$449,707 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP provides enterprise formation assistance to startups and enterprise expansion assistance to young businesses in immigrant and minority communities with a focus on assisting minority and women entrepreneurs.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$ 126,050	ESD Grant (Z227)	\$ 88,000	50%
Contractual Services/Curriculum/Staff Development	1,500	Other Cash	88,000	50%
Contractual (Training)	9,050			
Loan Fund Program	21,500			
Project Expenses	17,900			
Total Project Costs	\$ 176,000	Total Project Financing	\$ 176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z311)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact(s): Siu Kwan Chan, Director of Operations
 Telephone: (212) 964-6022
 Fax: (212) 964-6003
 E-Mail: siukwanc2000@yahoo.com

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-17

Entrepreneurial Assistance Program – St. Nicks Alliance (Z228, Z294, Z312)

Grant Recipient:	St. Nicks Alliance
ESD Investment:	A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
Project Location:	2 Kingsland Avenue, Brooklyn, Kings County
Proposed Project:	Business Training and Technical Assistance
DOS Grant:	The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
Project Location:	Federation Employment and Guidance Service, Inc. 938 Kings Highway, Brooklyn, NY
Proposed Project:	Starting Your Own Business Seminar
Regional Council:	New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – St. Nicks Alliance has provided services to this area since 1996. The primary target area is the greater North Brooklyn area, specifically Bushwick, Williamsburg and Green Point. Our mission is to support programs and services that develop positive climate to attract and retain business in New York City.

Ownership – St. Nicks Alliance is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – St. Nicks Alliance was awarded its first grant in 1995. EAP grants are based on the availability of funds and have ranged from \$35,000 to \$99,593 since the program's inception. To date, St. Nicks Alliance has received approximately \$874,207 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP is important to economic development programs that link minority and women business owners to services and resources needed to access capital markets, thereby ensuring entrepreneurship in low-income communities. St. Nicks Alliance with entrepreneurs to access services and resources, thereby ensuring growth in the communities.

For the contract period June 1, 2014 through May 31, 2015 St. Nicks Alliance will contract with Bedford Stuyvesant Restoration Corporation (BSRC) who will be responsible for the execution of EAP related services. The team that has successfully managed day to day operations of EAP for the past four years will not change. This will insure the quality, experience and reporting of outcomes as required for the program. Furthermore, since 1967, BSRC has catalyzed enormous economic, cultural, and educational improvements in Central Brooklyn. Restoration's programs have attracted more than \$500 million in investments to Central Brooklyn: placed over 20,000 youth and adults in jobs; provided small business assistance through lending and technical assistance services; and catalyzed physical and economic improvements to Fulton Street and the broader Bedford Stuyvesant area.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$ 4,400	ESD Grant (Z228)	\$ 88,000	50%
Contractual Services/NxLevel Curriculum/OTPS/Project Expenses	171,600	Organization Cash Match	79,432	45%
		Organization In-kind Match	8,568	5%
Total Project Costs	\$ 176,000	Total Project Financing	\$ 176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z294, Z312)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact(s): Michael Rochford, Executive Director
 Telephone: (718) 388-5454
 Fax: (718) 963-1905
 E-Mail: mrochford@stnicksalliance.org

Project Team: Program Director Joyce Smith
 Contractor and Supplier Diversity Vikas Gera
 Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-18

Entrepreneurial Assistance Program
South Bronx Overall Economic Development Corp. (Z229, Z313)

- Grant Recipient:** South Bronx Overall Economic Development Corp. ("SOBRO")
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 555 Bergen Avenue, Bronx, Bronx County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location(s):** Mercy Center
401 East 145th Street, Bronx, NY
- Catholic Charities – Dutchess County
218 Church Street, Poughkeepsie, NY
- Catholic Charities – Orange County
115 South Street, Middletown, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council's with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.
- Background:**

Company History – SOBRO has been assisting microenterprises in the South Bronx for the past 20 years through its Entrepreneurial Development Program. The problems facing aspiring micro-entrepreneurs in the community are twofold: lack of entrepreneurial know-how and availability of credit.

Ownership – South Bronx Overall Economic Development Corp. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – SOBRO was awarded its first grant in 1996 EAP grants are based on the availability of funds and have ranged from \$35,000 to \$99,593 since the program’s inception. To date, SOBRO has received approximately \$1,185,453 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP fills a critical void in the entrepreneurial development of the Bronx; SOBRO is strategically located in the heart of the South Bronx at the core of the NYC Empowerment Zone and the State’s Empire Zone. The program delivers quality training and assistance designed to cater to the distinct needs of clients in this high needs area.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$162,369	ESD Grant (Z229)	\$ 88,000	50%
Contractual Services/Curriculum/Staff Development	2,215	Other Cash Match	50,000	28%
Contractual Training	929	Organization In-kind Match	38,000	22%
Project Expenses	10,487			
Total Project Costs	\$176,000	Total Project Financing	\$ 176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 9,000	DOS Grant (Z313)	\$ 9,000	100%
Total Project Costs	\$ 9,000	Total Project Financing	\$ 9,000	100%

Grantee Contact: Phillip Morrow, President
 Telephone: (718) 292-3113
 Fax: (718) 292-3115
 E-Mail: pmorrow@sobro.org

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-19

Entrepreneurial Assistance Program – Suffolk County Community College (Z230, Z314)

- Grant Recipient:** Suffolk County Community College (“SCCC”)
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** Sally Ann Slacke Building, Michael J. Grant Campus
1001 Crooked Hill Road, Brentwood, Suffolk County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Make The Road
1090 Suffolk Avenue, Brentwood, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Long Island Regional Economic Development Council’s initiatives to strengthen the economic activity and competitiveness of businesses located in the region.
- Background:**

Company History – Suffolk County Community College is a two-year unit of the State University of New York (SUNY). It is the largest community college in the SUNY system, enrolling 26,719 students. It offers 70 degree and certificate programs. There are three (3) campuses and two downtown satellite educational centers. The campuses are Michael J Grant in Brentwood, Ammerman in Selden and the Eastern Campus in Riverhead. The downtown satellite locations are in Sayville, and Riverhead.

Ownership – Suffolk Community College is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Suffolk Community College was awarded its first grant in 1994. EAP grants are based on the availability of funds and have ranged from \$35,000 to \$99,593 since the program's inception. To date, SCCC has received approximately \$629,500 in EAP grant funds.

The Project:

Completion - June 30, 2015

Activity – EAP is a resource for Suffolk County residents interested in starting and/or expanding their businesses. SCCC conducts several programs geared towards empowering clients with information in creating and developing a business enterprise.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$110,200	ESD Grant (Z230)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	5,300	Organization Cash Match	44,000	25%
Project Expenses	60,500	Organization In-kind Match	44,000	25%
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z314)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: Dr. Shaun L. McKay, President
 Telephone: (631) 451-4736
 Fax: (631) 451-4715
 E-Mail: mckays@suffolk.edu

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-20

Entrepreneurial Assistance Program – South Side Innovation Center (Z231, Z315)

- Grant Recipient:** Syracuse University
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 2610 South Salina, Syracuse, Onondaga County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Catholic Charities of Onondaga County
527 Salina Street, Syracuse, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Central New York Regional Economic Development Council's initiatives to support the regions businesses efforts to compete in the global economy, expand their recent efforts to invest in entrepreneurs and risk-takers and play an important role in reflecting that the regions small businesses drive regional and national economy.

Background:

Company History – Syracuse University supports entrepreneurs with results oriented services, including networking, technical training that develops problem-solving skills, classroom instruction, and provide financing assistance to help them succeed as they take the next step in developing their business.

Ownership – Syracuse University is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support – Syracuse University was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from \$35,000 to \$99,593 since the program's inception. To date, Syracuse University has received approximately \$499,100 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP provides hands on counseling, training, mentoring to entrepreneurs including new and early stage of a business. The Center incubates businesses which develop a three year timeline. Assists at least 10% of total clientele in creating a business, of which at least 30-50 begin operating within that 12-month period. Also provides assistance to existing companies and creates a minimum of 50 jobs.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$109,971	ESD Grant (Z231)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	19,436	Organization Cash Match	88,000	50%
Consultant (Training)	9,000			
Project Expenses	31,443			
Business Plan Challenge Awards Program	2,250			
Program Fee Assistance	3,900			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z315)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: Meghan MacBlane, Research Administrator
 Telephone: (315) 443-2807
 Fax: (315) 443-9361
 E-Mail: mtmachbla@syr.edu

Project Team:

Program Director	Joyce Smith
Contractor and Supplier Diversity	Vikas Gera
Environmental	Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant will be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction

SCHEDULE A-21

Entrepreneurial Assistance Program
Urban League of Rochester, N.Y., Inc. (Z232, Z316)

- Grant Recipient:** Urban League of Rochester, N.Y., Inc.
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 265 North Clinton Ave, Rochester, Monroe County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant of up to \$1,500 per ONA Center assigned for two years (up to four seminars per year per center at \$375) to co-teach a Starting Your Own Business Seminar
- Project Location:** Rochester Collaborative for New Americans
87 North Clinton, Rochester, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Finger Lakes Regional Economic Development Council's initiative to Optimize Business Creation, Retention and Expansion in the region.
- Background:**

Company History – Urban League of Rochester, N.Y., Inc. was founded in 1965 as a community-based, non-profit affiliate of the National Urban League providing direct services to low-income and minority individuals within the Rochester metropolitan area and surrounding counties.

Ownership – Urban League of Rochester, N.Y., Inc. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support- Urban League of Rochester, N.Y., Inc. was awarded its first grant in 1991. EAP grants are based on the availability of funds and have ranged from \$35,294 to \$99,593 since the program's inception. To date, Urban League of Rochester, N.Y., Inc. has received approximately \$1,532,277 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP provides business development services to minorities, women, dislocated workers, economically disadvantaged individuals and people with special needs, who are seeking to start a business, are in the process of starting their own business ventures, or are early-stage firms (businesses already existing for less than 5 years). Services provided include information about starting a business, start-up assistance, business development business retention, and business expansion services through intensive workshops and one-on-one technical assistance.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$113,312	ESD Grant (Z232)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	2,646	Other Cash Match	44,000	25%
Contractual (Training)	23,508	Organization In-kind Match	26,500	15%
General and Management	17,600	Organization In-kind Match	17,500	10%
Project Expenses	18,934			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z316)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: William G. Clark, President/CEO
 Telephone: (585) 325-6530 ext. 3003
 Fax: (585) 325-4864
 E-Mail: wclark@ulr.org

Project Team: Program Director Joyce Smith
 Contractor and Supplier Diversity Vikas Gera
 Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-22

Entrepreneurial Assistance Program Washington Heights and Inwood Development Corporation (Z233, Z317)

- Grant Recipient:** Washington Heights and Inwood Development Corporation
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 57 Wadsworth Avenue, New York City, New York County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location:** Research Foundation of CUNY – Manhattan
560 West 181st Street, NY, NY 10005
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State’s Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the New York City Regional Economic Development Council’s with its goals to assist small businesses with growth and development as well as their priority action to provide business development and assistance to Minority and Women-Owned businesses.

Background:

Company History – Washington Heights and Inwood Development Corporation was incorporated in 1978 and has provided business development services since its inception. The initial programs centered on commercial revitalization services, including major capital improvements to 181st Street, Dyckman and 207th Streets and the redevelopment of the Coliseum Theater into a retail and entertainment facility.

Ownership – Washington Heights and Inwood Development Corporation is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State's Entrepreneurial Assistance Program ("EAP") was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support Washington Heights and Inwood Development Corporation was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from \$35,000 to \$99,593 since the program's inception. To date, Washington Heights and Inwood Development Corporation has received approximately \$450,300 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – EAP will help build and strengthen commercial activity by providing local minority and/or women entrepreneurs with intensive business assistance and training. The Program will provide businesses and entrepreneurs with the tools necessary to allow them to start, sustain and/or expand their businesses, fueling local economic development, increasing local business equity and creating job growth. The target audience consists of minorities and women, including recent immigrants and limited-English speaking participants.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$147,425	ESD Grant (Z233)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	3,200	Organization Cash Match	88,000	50%
Contractual (Training)	375			
Project Expenses	25,000			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 3,000	DOS Grant (Z317)	\$ 3,000	100%
Total Project Costs	\$ 3,000	Total Project Financing	\$ 3,000	100%

Grantee Contact: Dennis C. Reeder, Executive Director
 Telephone: (212) 795-1600
 Fax: (212) 781-4051
 E-Mail: whidc@aol.com

Project Team: Program Director Joyce Smith
 Contractor and Supplier Diversity Vikas Gera
 Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant may be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

SCHEDULE A-23

Entrepreneurial Assistance Program Women's Enterprise Development Center Inc. (Z234, Z296, Z318)

- Grant Recipient:** Women's Enterprise Development Center Inc.
- ESD Investment:** A grant of up to \$88,000 to be used for a portion of the costs of operating expenses, training and technical assistance from June 1, 2014 through May 31, 2015.
- Project Location:** 1133 Westchester Avenue, Suite N-220, White Plains, Westchester County
- Proposed Project:** Business Training and Technical Assistance
- DOS Grant:** The EAP Center will receive a grant up to \$1,500 per year per ONA Center assigned to co-teach a Starting Your Own Business Seminar for two years (up to four seminars per year per center at \$375 per seminar) from April 1, 2014 through September 30, 2015.
- Project Location(s):** Westchester Hispanic Coalition/Westchester Community College
5 Grasslands Road, Valhalla, NY
- United Community Center of Westchester
360 North Avenue, New Rochelle, NY
- Haitian American Cultural and Social Organization
24 West Street, Spring Valley, NY
- Proposed Project:** Starting Your Own Business Seminar
- Regional Council:** New York State's Entrepreneurial Assistance Program has provided business services for more than 2 decades in the region and is poised to assist the Mid-Hudson Regional Economic Development Council's goals to promote entrepreneurship, start-ups, and small businesses through a variety of measures that include business training, technical assistance, and access to capital.
- Background:**

Company History – Women's Enterprise Development Center Inc. began in 1997 as a pilot program with 12 students in a 15-week entrepreneurial training program in Yonkers. In 2003, it was designated an SBA women's business center for Westchester County and the

Lower Hudson Valley. It is the only organization in the area that provides entrepreneurs with the entire range of vital small business services; from helping clients develop a business idea to helping them maintain and grow a successful enterprise.

Ownership – Women’s Enterprise Development Center Inc. is a New York State 501(c) 3 not-for-profit

ESD Involvement - New York State’s Entrepreneurial Assistance Program (“EAP”) was created in 1987 by the NYS Omnibus Economic Development Act. The EAP establishes Centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business.

Past ESD Support Women’s Enterprise Development Center Inc. was awarded its first grant in 2008. EAP grants are based on the availability of funds and have ranged from \$35,000 to \$99,593 since the program’s inception. To date, Women’s Enterprise Development Center Inc. has received approximately \$525,300 in EAP grant funds.

The Project:

Completion - May 31, 2015

Activity – The EAP training model consists of in-depth multi-course training program covering the full range of entrepreneurial development issues at all stages of business development. The program is offered in both English and Spanish.

Results – The Entrepreneurial Assistance Program encourages the start of new businesses and the continuous development of existing businesses. The aim is to help entrepreneurs develop a viable business and to assist new firms to make the transition to small growth companies. To track the performance of grantees funded under EAP, grantees are required to meet specific program goals such as number of clients served, businesses started, increases in sales and employment and financing secured.

ONA Activity/Results - EAP directors reported providing 65 Starting Your Own Business Seminars at area Office of New American Centers with 824 perspective business owners in attendance.

EAP Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries/Fringe	\$130,214	ESD Grant (Z234)	\$88,000	50%
Contractual Services/Curriculum/Staff Development	14,500	Other Cash Match	\$88,000	
Contractual (Training)	12,000			
Project Expenses	19,286			
Total Project Costs	\$176,000	Total Project Financing	\$176,000	100%

ONA Project Budget

Financing Uses	Amount	Financing Sources	Amount	Percent
Office of New Americans Business Seminar	\$ 9,000	DOS Grant (Z296, Z318)	\$ 9,000	100%
Total Project Costs	\$ 9,000	Total Project Financing	\$ 9,000	100%

Grantee Contact: Anne Janiak, Executive Director
 Telephone: (914) 948-6098 ext. 12
 Fax: (914) 470-2972
 E-Mail: ajaniak@westchester.org

Project Team: Program Director Joyce Smith
 Contractor and Supplier Diversity Vikas Gera
 Environmental Rachel Shatz

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. The Grantee will match the EAP grant 100%, of which at least 50% must be cash. Matching funds may derive from any funding source except the State.
3. An advance of up to 50% of the ESD Grant (\$44,000) will be disbursed to the Grantee upon execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. The final 50% of the ESD Grant (\$44,000) will be disbursed once ESD receives all supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant (\$8,800) until all of the tasks and reports have been completed to ESD's satisfaction.
4. The Department of State Grant will be disbursed upon receipt of funding. ESD may withhold the Grant until all of the tasks and reports have been completed to ESD's and DOS's satisfaction.

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Statewide – Community Development Financial Institutions Assistance Program – Community Development Financial Institutions Program (Grants)

REQUEST FOR: Findings and Determinations Pursuant to Section 16-o, and 10 (g) of the Act; Authorization to Make Grants and to Take Related Actions

I. Project Summary

Grantees: Federally certified Community Development Financial Institutions
(See Schedule A attached)

ESD* Investment: Up to a total of \$1,795,000 in grant assistance to be used as described on the attached schedules.

* The New York State Urban Development Corporation doing business as Empire State Development “ESD” or the “Corporation”)

Project Locations: See Schedule A attached

Proposed Project: The Community Development Financial Institutions (“CDFI”) Assistance Program (the “Program”) will help to strengthen and expand the capacity of CDFIs to provide technical and financial assistance to small businesses and minority- and women-owned business enterprises (“MWBEs”).

Regional Council: The New York Regional Councils have been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Councils support the CDFI Assistance Program.

Anticipated
Appropriation

Source: Community Development Financial Institutions Program ("CDFI")

II. Project Cost and Financing Sources

See Schedule A attached.

III. Project Description

A. Background

In 1994, the U.S. Government established the Community Development Financial Institutions Fund (the "Fund"), a program administered by the U.S. Department of Treasury. The Fund's purpose is to facilitate the flow of lending and investment capital into distressed communities and to targeted populations that have traditionally had difficulty accessing mainstream financial services. Each organization certified by the Fund as a CDFI is required to demonstrate that it serves these markets.

The term CDFI is applied by the federal government to credit unions and economic development organizations that provide access to capital for low-income communities and disadvantaged populations. CDFIs provide vital services to the communities they serve, but the lending process and labor-intensive pro-bono technical assistance they provide make it difficult for them to be self-sustaining from operating income alone. The Fund provides limited technical and financial assistance, but CDFIs, in general, are in need of additional grant support to fulfill their missions.

In an effort to enhance the impact of CDFIs in New York State, ESD has provided grants over the last fifteen funding cycles to support these organizations, approving a total of \$23,411,193 in grants to forty-nine different CDFIs statewide to substantially increase both the quality and quantity of services. In the past reporting period, CDFI Assistance Program funds helped participating organizations close over 21,637 small business loans totaling over \$68.3 million of which \$59.2 million (85%) of loans were made to MWBEs.

During the last funding round, approved March 28, 2014, 19 applications were awarded; seventeen organizations were single awardees and two were partnerships. ESD encouraged organizations to participate in partnership collaborations, where there is a benefit to specializing in either loan underwriting and administration, or deal sourcing and technical assistance. To date, the programs are up and running and have established a pilot program that can be used as a guide to assist other partnerships going forward. We will continue monitor their outcomes to close of contract at the end of the year.

CDFI was allocated \$1,795,000 from the 2014-2015 CDFI Budget. In August 2014, through the New York Contract Reporter, direct mailing, and ESD's website, NYS Federally Certified CDFIs were invited to reply to the CDFI Request for Proposals ("RFP").

Twenty-four CDFIs (collectively the "Organizations", individually the "Organization") submitted proposals to provide assistance to eligible businesses. Three applications are partnerships and the remaining 21 are individual submissions, for a total of 24 applications. Today's request is for approval of 22 organizations for CDFI funding. Proposals were evaluated primarily on each organization's ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant's past performance, including lending services and utilization of previous ESD grants, if any.

B. The Project

ESD will make grants to the Organizations, as set forth in Schedule A, to enhance the Organizations' capacity to provide technical and financial assistance to small businesses and MWBEs. These businesses represent a significant segment of the business communities served by CDFIs, but often lack access to traditional financial services for a variety of reasons. CDFIs attempt to bridge this gap through the provision of micro and small business loans and intensive technical assistance.

Approximately 50% of ESD's funding will be used to fund the provision of technical assistance to the Organizations' clientele. It is widely accepted in the community development field that technical assistance is a crucial component of any small business lending program, and CDFIs are in fact required to offer these services in order to maintain their federal certification. Because technical assistance programs are labor-intensive and generate little or no direct income, CDFIs are generally reliant upon grant funding to support these activities, and the proposals received by ESD reflect this need. The technical assistance offered by these Organizations has been and will continue to be especially valuable to small businesses confronting ongoing economic challenges. ESD's technical assistance funds are leveraged by the Organizations to support additional grant funding toward loan-related services.

Approximately 25% of ESD's funding will be used for loan capital, lines of credit and loan loss reserves. Grants for these lending services will enable CDFIs to take on additional credit risk while improving financial health. Loan loss reserves also help recipient organizations leverage additional loan capital from banks and other funding sources. Many CDFIs have enrolled into the ESD Capital Access Program that further enable organizations the ability to lend funds to struggling businesses. In addition, 15 of the 24 Organizations are recipients of funds from the \$50 million ESD Small Business Revolving Loan Fund ("SBRLF") which will enhance their lending capacity. The use of ESD programs strengthens the organizations capacity to work with the small businesses within their targeted communities.

A maximum of 10% of ESD's grant funds will be used to support the Organizations' administrative services and operating expenses.

The remaining 15% of grant funds will be used for the development of the Organizations' institutional capacity. This initiative includes support for training of CDFI staff and for software upgrades to support lending and portfolio management.

ESD will enter into an agreement (no longer than 12 months) with each Organization that will stipulate the manner in which Program funds may be disbursed. In addition, each Organization will provide ESD with progress reports detailing the impact of technical assistance provided, deployment of loan capital and all expenditures and outcomes during the project period to ensure appropriate usage of funds. As recommended in our most recent award.

In the aftermath of Hurricane Sandy, Irene and other storms, many of the organizations continue to assist the MWBEs and small businesses that have suffered as a result weather related circumstances. As needed, CDFI funding will be used to support emergency loans and/or loan related services.

The attached Schedule A provides more detailed descriptions of each recommended project. The grant amounts for each Organization were determined after consideration of a number of factors, including each applicant's performance under previous Program grants, institutional capacity and need, and the merits of the proposed project. Together, these projects will lead to improved access to capital for Small Businesses and MWBEs throughout New York State.

ESD Project Nos.: Z473-Z474, Z476-Z486, Z488-Z496 (22) Final awardees still under review

Project Team:	Project Management	Marion Samuels
	Contractor & Supplier Diversity	Vikas Gera
	Environmental	Soo Kang

C. Financial Terms and Conditions

ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$100,000 for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

IV. Statutory Basis

The Community Development Financial Institutions Program is authorized pursuant to Section 16-o of the New York State Urban Development Corporation Act and is in the 2013-2014 New York State budgets. No residential relocation is required as there are no families or individuals residing at the Project Locations.

V. Environmental Review

ESD staff has determined that the authorization to make grants from the Community Development Financial Institutions Program does not constitute an action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the authorization.

VI. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority-and women-owned businesses (MWBs) in the performance of ESD projects. The Office of Contractor and Supplier Diversity has reviewed this project and has determined that, due to the highly specialized and unique nature of this project, there exists no potential for MWBE participation. As such, participation goals will not be established or required for this project.

VII. ESD Employment Enforcement Policy

ESD's Employment Enforcement Policy will not apply since the project will not directly create or retain jobs.

VIII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

IX. Additional Submissions to Directors

Resolutions
Schedule A (22)

November 20, 2014

Statewide – Community Development Financial Institutions Assistance Program –
Community Development Financial Institutions (Grants) – Findings and Determinations
Pursuant to Section 16-o and 10 (g) of the Act; Authorization to Make a Grants and to
Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Community Development Financial Institutions Assistance Program – Community Development Financial Institutions (the “Projects”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make grants for a total amount not to exceed One Million Seven Hundred Ninety-Five Thousand Dollars (\$1,795,000) from the Community Development Financial Institutions Program for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

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

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

ESD Community Development Financial Institution Assistance Program

CDFI 16

<u>Proposed Projects</u>	<u>Projected Award Amount</u>	<u>Region</u>
1. ACCION USA, Inc. Partnership with CAMBA Economic Development Corporation	\$125,000	NYC
2. Alternatives Federal Credit Union Partnership with Syracuse Cooperative Federal Credit Union	\$160,000	Southern/Central
3. BOC Capital Corporation	\$95,000	NYC
4. Brooklyn Cooperative Federal Credit Union	\$85,000	NYC
5. Business Center for Community Development of New Americans	\$100,000	NYC
6. Chatauqua Opportunities for Development Inc.	\$70,000	Western
7. Community Capital New York	\$85,000	Westchester
8. Community Loan Fund of Capital Region	\$90,000	Capital
9. Grameen America	\$95,000	NYC
10. Greater Jamaica Local Development Company	\$70,000	NYC
11. Harlem Entrepreneurial Fund, LLC.	\$70,000	NYC
12. La Fuerza Unida Community Development Corporation	\$70,000	Long Island
13. Long Island Small Business Assistance Corporation	\$50,000	Long Island
14. National Federation of Community Development Credit Unions	\$70,000	NYC
15. Renaissance Economic Development Corporation	\$100,000	NYC
16. TruFund Financial Services Inc.	\$85,000	NYC
17. Washington Heights and Inwood Development Corporation	\$85,000	NYC
18. Women's Venture Fund, Inc.	\$70,000	NYC
19. Lower East Side People's Federal Credit Union	\$50,000	NYC
20. National Minority Supplier Development Council Business Consortium Fund, Inc.	\$50,000	NYC
21. NYBDC Local Development Corporation d/b/a Excelsior Growth Fund	\$70,000	NYC
22. Spring Bank	\$50,000	NYC
Total Grant Amount	\$1,795,000	

SCHEDULE A-1

Accion East Inc. Partnership with CAMBA Economic Development Corporation (Z473)

- Grant Recipient:** Accion East (“Accion” or collectively the “Organizations” when referring to the partnership)
- ESD Investment:** A grant of up to \$125,000 to be used for a portion of the costs of pre-post loan technical assistance and administrative costs
- Project Locations:** 80 Maiden Lane, Suite 903, New York, NY 10038
1720 Church Avenue, Brooklyn, NY 11226
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Accion

Organization History – Accion East (formerly Accion USA) empowers low- to moderate-income small business owners through access to capital and financial education. Since the inception of Accion’s lending office in 1991, has lent more than \$95 million and provided support to over 15,000 small businesses. With economic opportunity, these entrepreneurs, often minorities and women—build assets, better provide for their families, create employment and strengthen their communities.

Providing technical assistance to its clients has been an integral piece of Accion’s microlending model. The counseling services, help their clients overcome the typical financial barriers (and often language and cultural barriers) that preclude them from accessing capital to start or grow a small business. Accion counsels in the areas of cash flow management, personal credit development and repair, preparing for business financing, and understanding the financial and regulatory marketplace. Impact studies have shown that the counseling services support its clients in making informed financial decisions that lead to reduced debt, improved personal credit, access to business capital and the creation of assets.

CAMBA

Organization History – Since 1993, CAMBA’s Small Business Services (SBS), has promoted economic revitalization through business development and lending services for low- and very low-income entrepreneurs. In 1999, CAMBA EDC (“CAMBA EDC”) was established to support these small business services through a micro-lending initiative.

CAMBA and CAMBA EDC work together seamlessly as CAMBA SBS, a program that provides substantial assistance to micro-entrepreneurs in New York City. The mission of CAMBA SBS is to promote a healthy economic environment in Flatbush and neighboring Brooklyn communities by providing loans and technical services to small businesses that: (1) create or retain jobs, and (2) enhance the economic vitality of the community by attracting new consumers and encouraging local spending.

Ownership – Accion East and CAMBA are Federally-Certified Community Development Financial Institutions.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided Accion \$1,033,600 in CDFI assistance; and CAMBA has received \$693,800 in CDFI assistance.

The Project:

Completion date - December 31, 2015

Activity - Accion and CAMBA EDC’s referral partnership will enable both partners to better serve more small business owners across New York City with much-needed financial education and capital. Accion, as the lead partner, will underwrite and disburse microloans. CAMBA EDC, as the secondary partner, will provide in-depth technical assistance services. CAMBA EDC will refer small business owners with capital needs to Accion. This referral partnership will allow CAMBA EDC to fulfill the capital needs of their clients and allow Accion to expand its reach to provide loans to more entrepreneurs across the City. Additionally, Accion will refer clients that need additional support in the areas of business formalization or business plan development to CAMBA EDC. With this deeper support, these small business owners can improve their financial recordkeeping and credit with the ultimate goal of improving their potential for accessing capital.

Although CAMBA EDC will continue to have their own loan program, there are many clients that they are unable to serve due to geographical and capital limitations which Accion would be able to help. CAMBA EDC’s lending is limited to Brooklyn, yet they are frequently approached by clients seeking loans in other parts of New York City. Instead of turning away these clients, CAMBA EDC will refer them to Accion. Similarly, although

Accion will continue to provide technical assistance, there are oftentimes clients who need additional support in areas that CAMBA EDC has a greater specialization. With the continued support of the ESD, they will be able to work together to better and more holistically meet the needs of New York City's small business owners.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$110,000.00	ESD Grant	\$125,000.00	88%
Administrative Costs	\$15,000.00			12%
Total Project Costs	\$125,000.00	Total Project Financing	\$125,000.00	100%

Grantee Contact: Libby Parsons, Development Associate
 ACCION East
 (646) 833-4554
 (212) 387-0277
lpardon@accionusa.org

Grantee Contact: Isaac Roldan, Program Director
 CAMBA Economic Development Corporation
 (718) 462-4244
 (718) 256-4647
isaacr@camba.org

Project Team: Program Director Marion Samuels
 Contractor Supplier Diversity Vikas Gera
 Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. One agreement will be executed by both partners and the primary Grantee will be authorized to disburse funds to the secondary Grantee upon completion of project activities.
3. An advance of up to 50% of the grant will be disbursed to the primary Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project

approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.

4. ESD may reallocate the project funds to another form of assistance, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-2

Alternatives Federal Credit Union Partnership with Syracuse Cooperative Federal Credit Union (Z474)

- Grant Recipient:** Alternatives Federal Credit Union ("Alternatives" or collectively the "Organizations" when referring to the partnership)
- ESD Investment:** A grant of up to \$160,000 to be used for a portion of the costs of pre-post loan technical assistance, loan capital, institutional capacity, and administrative costs.
- Project Locations:** 125 N. Fulton Street, Ithaca, NY 14850
723 Westcott Street, Syracuse, NY 13210
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Alternatives Federal Credit Union

Organization History - Alternatives is a Regional Cooperative Community Development Financial Institution ("CDFI"). Its mission is to build wealth and create economic opportunity for underserved people and communities. Originally formed in 1979 by microentrepreneurs, worker-owned businesses and cooperatives that were unable to obtain financing from traditional financial institutions, Alternatives has always had a focus on supporting business development through financing and technical assistance. Because its mission is to offer financial alternatives to the underserved, Alternative's business services have always focused on women- and minority-owned businesses. Alternative launched its first designated MWBE loan fund in 1991, became an SBA lender in 1995, and in 1998 introduced IDAs and took on leadership of a citywide training and advising program for low-income entrepreneurs. Today, Alternatives delivers these services to Ithaca, Tompkins County, and a low-income targeted population in 6 adjacent counties.

Syracuse Cooperative Federal Credit Union

Organization History - The mission of Syracuse Cooperative Federal Credit Union ("Cooperative Federal") is to rebuild the local economy in ways that foster justice, serve the financial needs of those underserved by conventional financial institutions, and manage members' assets responsibly.

Cooperative Federal's microbusiness lending program began in October 1982. By the late 1990s, Cooperative Federal formed partnerships with other nonprofits and the city's Development Office and began to offer formalized technical assistance, hands-on coaching, special-purpose revolving loan funds and IDAs.

Cooperative Federal serves the economically distressed urban core of Syracuse, NY as well as surrounding Onondaga County. Its specialized approach to small business development fosters economic opportunity through a combination of hands-on advising, connections to business planning & training resources, and phased financing -- from nano, to micro, to traditional small business loans. In collaboration with Alternatives, Cooperative Federal will bring its program to scale across an 11-county combined target market and achieve new levels of economic impact.

Ownership – Alternatives FCU is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals ("RFP"). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization's ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant's past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$1,096,820 in CDFI assistance to Alternatives and Syracuse has received \$1,197,258 in assistance.

The Project:

Completion date: December 31, 2015

Activity – By operating a collaborative small business development program, Alternatives Federal Credit Union and Syracuse Cooperative Federal Credit Union (dba Cooperative Federal) are taking important steps toward establishing uniformity in lending functions, enhancing portfolio quality, aggregating market demand, and ultimately scaling-up our collective deployment of small and micro business capital. Together, the partnership will continue to prototype, refine, and increase participation in several mechanisms that Community Development Financial Institutions (CDFIs) can use to build operational efficiencies that promote job growth and economic strength.

ESD funding will support the following goals: (a) Expand services to an 11-county area with a joint marketing campaign, a co-branded website, and an online loan application portal; (b) Evaluate the effectiveness of its program and assess opportunities for further

collaboration, such as enhanced TA programming and involvement from additional CDFI credit unions; (c) Deliver training & advising to 250 entrepreneurs through Business CENTS; and (d) Deploy over \$2 million in micro and small business loans in the Central New York region.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$51,850.00	ESD Grant	\$160,000.00	32%
Loan Capital	\$61,850.00			39%
Loan Loss Reserve	\$0.00			0%
Institutional Capacity	\$28,300.00			18%
Administrative Costs	\$18,000.00			11%
Total Project Costs	\$160,000.00	Total Project Financing	\$160,000.00	100%

Grantee Contact: Mary Beth Bunge, Development Director, Alternatives Federal
 (607) 273-4611
 (607) 277-6391
mbbunge@alternatives.org

Grantee Contact: Meagan Weatherby, Program Sustainability & Outreach Coordinator
 (315) 471-1116
 (315) 476-0567
meaganweatherby@coopfed.org

Project Team:

Program Director	Marion Samuels
Contractor Supplier Diversity	Vikas Gera
Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. One agreement will be executed by both partners and the primary Grantee will be authorized to disburse funds to the secondary Grantee upon completion of project activities.
3. An advance of up to 50% of the grant will be disbursed to the primary Grantee up execution of the Grant Disbursement Agreement (“GDA”), assuming that all project

approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.

4. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-3

BOC Capital Corp. (Z476)

- Grant Recipient:** BOC Capital Corp. (“BCC” or the “Organization”)
- ESD Investment:** A grant of up to \$95,000 to be used for a portion of the costs of pre-post loan technical assistance and administrative costs.
- Project Location:** 85 South Oxford Street, Brooklyn, NY 11217
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – BOC Capital Corp. is a micro/small business loan fund that provides technical and financial assistance to MWBEs and small businesses in low/moderate income areas, and to minority, immigrant and low-income populations in NYC, Westchester and LI, through BOC offices in Brooklyn, Queens and Bronx and partners in SI (W. Brighton Community LDC), Chinatown (CMP) and Westchester (Women’s Enterprise Dev. Center).

BCC maintained positive growth year over year, providing technical and financial assistance to underserved entrepreneurs with limited or no credit histories, early stage businesses, MWBE contractors, and businesses locked out of credit markets. Through June 2014, BCC invested \$9,977,916 672 loans (85% going to MWBE borrowers). BCC increased lending from \$1.06M in FY11 (55 loans) to \$2.1M (104 loans) in FY14, which translates into a 26% annual growth rate. Products include microloans to \$50K, green loans to \$75K, short-term contract-based loans to \$150K for construction, wholesale and manufacturing and Sandy recovery loans to 10K. In 2011 BCC partnered with NYC to assist MWBEs mobilize for contracts; from the December 2011 launch through June 2014, 36 mobilization loans in the amount of \$1,830,660 have been disbursed, leveraging over \$10M in contracts. Bilingual TA is a core service that builds credit and management capacity, supports the lending process and connects businesses with mainstream resources, guaranteeing the impact of financing. TA was delivered 1-1 to over 364 clients and workshops to over 400 annually, including training for industry groups i.e. construction and child care.

Ownership – BOC Capital is a Federally-Certified Community Development Financial Institution.

ESD Involvement – ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$940,000 in CDFI assistance to the organization.

The Project:

Completion date – December 31, 2015

Activity – The requested funding will be used by BOC Capital Corp to continue to expand on its provision of bilingual technical assistance and micro and small business loan products to low-income, minority or women-owned microenterprises and/or small businesses with a focus on underserved communities including certified MWBEs with government contracts, throughout New York City, Long Island and Westchester via expanding the network of offices and partnerships and expanded outreach in Long Island.

BCC’s work that aligns with this request includes service delivery and resource development as follows:

- Provide bilingual one-on-one pre- and post-loan technical assistance that facilitates small business growth and development to 125-150 low income, minority, or women microentrepreneurs and/or small business owners
- Approve and deploy 80-90 micro and small business loans for a total of \$1.6 million disbursed to low income, minority, or women microentrepreneurs and/or small business owners.
- Conduct workshops in credit and business management for 175-225 low-income, minority or women microentrepreneurs or small business owners.
- Conduct workshops in Financial Management for Contractors for small MWBE construction contracting businesses for 20-30 participants
- Conduct three financial literacy workshops series for 40-50 participants in BOC’s home-based child care microenterprise training program.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$85,500.00	ESD Grant	\$95,000.00	90%
Loan Loss Reserve	\$0.00			0%
Administrative Costs	\$9,500.00			10%
Total Project Costs	\$95,000.00	Total Project Financing	\$95,000.00	100%

Grantee Contact: Ms. Nancy Carin, Executive Director
 (718) 624-9115
 (718) 246-1881
 ncarin@bocnet.org

Project Team: Program Director Marion Samuels
 Contractor & Supplier Diversity Vikas Gera
 Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement (“GDA”), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD’s satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-4

Brooklyn Cooperative Federal Credit Union (Z477)

- Grant Recipient:** Brooklyn Cooperative Federal Credit Union (“Brooklyn Coop” or the “Organization”)
- ESD Investment:** A grant of up to \$85,000 to be used for a portion of the costs of pre-post loan technical assistance, loan loss reserve, institutional capacity, and administrative costs.
- Project Location:** 1474 Myrtle Avenue, Brooklyn, NY 11237
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History - Brooklyn Coop’s mission is to further wealth building, resilience, and opportunity in the communities they serve by offering access to fair and affordable financial services. Like residents in so many low-income neighborhoods, its members have few options when it comes to basic savings accounts, checking accounts, reasonably priced personal or mortgage loans, or working capital to either start or expand their small businesses. In response to these needs, the credit union has evolved a wide range of products and services, operates out of two full-time branches, and has emerged as a model community development credit union nationwide.

Brooklyn Coop began lending to small businesses in 2003. Since then, has lent millions of dollars, creating jobs and strengthening local economic development; with its current loan portfolio of \$3.3 million and average business loan size currently is \$24,832. This is an indication that their focus remains on the smaller enterprises that generally seek less than \$50,000.

Ownership – Brooklyn Coop is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each

organization's ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant's past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$958,819 in CDFI assistance to the organization.

The Project:

Completion date – December 31, 2015

Activity - The specific technical assistance proposed is small business tax preparation, a service not offered by any other microenterprise TA provider in New York City. Brooklyn Coop will aim for the following goals: (1) to prepare at least 200 tax returns; (2) 30% of the clients will be first-time business tax filers; (3) two-thirds of these will have annual incomes below \$30,000; (4) two-thirds will be MWBE.

Preparing 200 tax returns at approximately 3 hours per return (including discussions with clients, actual preparation, and training), is a dedication of about 600 hours per year.

A loan loss reserve grant in the amount of \$25,000 will back efforts to close at least 35 new microenterprise loans, totaling at least \$1,000,000 at least 25 of which will be made to women/minority owned businesses, during the expected 12 month grant period.

Results - Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$15,000.00	ESD Grant	\$85,000.00	18%
Loan Loss Reserve	\$25,000.00			29%
Institutional Capacity	\$36,500.00			43%
Administrative Costs	\$8,500.00			10%
Total Project Costs	\$85,000.00	Total Project Financing	\$85,000.00	100%

Grantee Contact: Samira Rajan, Chief Executive Officer
 (718) 418-8232
 (718) 418-8252
 samira@brooklyn.coop

Project Team:	Program Director	Marion Samuels
	Contractor & Supplier Diversity:	Vikas Gera
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-5

Center for Community Development for New Americans d/b/a Business Center for New Americans (Z478)

- Grant Recipient:** Business Center for New Americans (“BCNA” or the “Organization”)
- ESD Investment:** A grant of up to \$100,000 to be used for a portion of the costs of pre-post loan technical assistance and administrative costs.
- Project Location:** 120 Broadway, Suite 230, New York, NY 10271
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – The Business Center for New Americans is a 501 (c)3 nonprofit with offices in Manhattan and Queens. Its mission is to help refugees, immigrants, women and other disadvantaged New Yorkers achieve economic self-sufficiency and wealth creation through education, financial services, individualized technical assistance, and coaching to successfully establish and run small businesses, save money, and invest in a first home.

The Business Center for New Americans began as a program of the New York Association for New Americans (NYANA), which was founded in 1949 to resettle World War II refugees. After NYANA closed in 2009, the Business Center became an independent 501 (c) 3 Economic Development Corporation.

Ownership – BCNA is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$280,000 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – ESD’s funding will support the following:

- Increase knowledge of at least 90 aspiring refugees and immigrant business owners about establishing good credit, budgeting and savings habits and accessing financing for small businesses by the end of the project period.
- Increase ability of at least 40 aspiring immigrant and refugee business owners take concrete steps (e.g. developing a business plan, participating in an IDA account, attending training workshops) towards starting or strengthening a small business by the end of the project period.
- Provide at least 40 micro-loans (total value \$200,000) to refugee and immigrant micro-entrepreneurs in New York City by the end of the project period.
- Increase micro-enterprise investments of at least 32 refugee micro-entrepreneurs for a total of \$176,000 in matched savings by the end of the project period.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$90,000.00	ESD Grant	\$100,000.00	90%
Administrative Costs	\$10,000.00			10%
Total Project Costs	\$100,000.00	Total Project Financing	\$100,000.00	100%

Grantee Contact: Ms. Yanki Tshering, Executive Director
(212) 898-4112
(646) 723-1399
ytshering@nybcna.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-6

Chautauqua Opportunities for Development, Inc. (Z479)

- Grant Recipient:** Chautauqua Opportunities for Development, Inc. ("CODI" or the "Organization")
- ESD Investment:** A grant of up to \$70,000 to be used for a portion of the costs of pre-post loan technical assistance, loan capital, loan loss reserves, and administrative costs.
- Project Location:** 17 W Courtney Street, Dunkirk, NY 14048
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – Chautauqua Opportunities for Development, Inc.'s (CODI's) mission is to lead the fight against poverty by mobilizing resources and creating partnerships to promote and create economic independence through small business development opportunities. CODI's vision is to make capital, training and technical assistance available to entrepreneurs and start-up businesses in and around Chautauqua County, NY.

CODI also provides technical assistance in one-on-one and group formats and will continue to expand services in each of these areas and programs moving forward.

Ownership – CODI is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals ("RFP"). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization's ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant's past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$160,000 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – Using ESD grant funds, CODI will provide the following services: Lending: CODI will make two (2) new loans to MWBES with an average principal loan of \$12,500. CODI will fund two (2) new small business loans with an average principal loan amount of \$12,500. Lending goals will be achieved through outreach to present loan participants. Present CODI customer demographic data indicates that 61% of CODI’s customer base is minorities or women.

Technical Assistance: CODI will provide one-on-one technical assistance to all interested MWBES and small business participants. It is anticipated that 30 small business owners or potential owners, including 15 that are women or minorities, will receive technical assistance. Two workshop seminars will be held to assist in MWBES and Small Business recruitment and assistance. Log sheets will be retained to document attendance and for post seminar follow-up. Staff of CODI is employed by the affiliate, Chautauqua Opportunities, Inc. (COI) through a long term written agreement. Payroll services are contracted to Paychex, whose system allows for salary allocations to be distributed across several contracts by percentage. This will allow for staff time devoted to this contract to be accurately accounted for.

Results - Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$30,000.00	ESD Grant	\$70,000.00	43%
Loan Capital	\$18,000.00			26%
Loan Loss Reserve	\$15,000.00			21%
Administrative Costs	\$7,000.00			10%
Total Project Costs	\$70,000.00	Total Project Financing	\$70,000.00	100%

Grantee Contact: William Vogt, Director of Housing & Community Development
(716) 366-3333
(716) 366-7366
bvogt@chautopp.org

Project Team:	Program Director	Marion Samuels
	Contractor & Supplier Diversity	Vikas Gera
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-7

Community Capital New York, Inc. (Z480)

- Grant Recipient:** Community Capital New York, Inc. ("CCNY" or the "Organization")
- ESD Investment:** A grant of up to \$85,000, to be used for a portion of the costs of pre-post loan technical assistance, loan capital, loan loss reserve, institutional capacity, and administrative costs.
- Project Location:** 7 West Cross Street, Hawthorne, NY 10532
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – CCNY's Small Business Program mission is to support the growth of diverse and vibrant small businesses in their six county footprint in the lower Hudson Valley and to create wealth for the business owner, jobs for the community, neighborhood revitalization and tax revenues. CCNY aims to achieve these objectives through a sustainable program of access to capital and related business development services targeting underserved, women, minority and financially excluded entrepreneurs.

CCNY's loan program is geared towards unbankable small businesses with an emphasis on outreach to MWBEs. CCNY has formed strategic alliances to help us reach low income, women and minority entrepreneurs. CCNY has a weekly office presence at the Dutchess County Regional Chamber of Commerce to facilitate the coverage of counties north and west of Westchester. CCNY has worked with the Business Council of Westchester, the City of Mount Vernon and PTAC this year on a series of MWBE certification workshops focused on helping women and minority entrepreneurs secure certification and to leverage that certification into new business. CCNY is represented on the board of the Westchester Community College Gateway to Entrepreneurship initiative directed at providing technical support services to disadvantaged entrepreneurs.

Ownership – CCNY is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$794,695 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – CCNY is seeking ESD funds to cover the organization, technical support and consulting expertise needed. 75% will be MWBEs. Lending - CCNY plans to disburse 40 loans to 20 individual borrowers for approximately \$1,000,000 in loan capital in the 12-month period covered by this grant; to disburse two line of credit loans and to use the loan loss reserve to leverage a draw of \$1,000,000 in loan capital from the SBA. Institutional Capacity Building – produce and distribute 12 English language e-newsletters as well as events notification; client assistance with marketing and social media; maintaining memberships to enable entrepreneurs to participate in business expos and events.

Results - Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$30,000.00	ESD Grant	\$85,000.00	35%
Loan Capital	\$25,000.00			29%
Loan Loss Reserve	\$20,000.00			24%
Institutional Capacity	\$1,500.00			2%
Administrative Costs	\$8,500.00			10%
Total Project Costs	\$85,000.00	Total Project Financing	\$85,000.00	100%

Grantee Contact: Carol Danziger, Business Manager
(914) 747-8020 x13
(917) 747-2049
cdanziger@communitycapitalny.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement (“GDA”), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD’s satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-8

Community Loan Fund of the Capital Region (Z481)

- Grant Recipient:** Community Loan Fund of the Capital Region (“Community Loan Fund” or the “Organization”)
- ESD Investment:** A grant of up to \$90,000 to be used for a portion of the costs of pre-post loan technical assistance, institutional capacity, and administrative costs.
- Project Location:** 255 Orange Street # 103, Albany, NY 12210
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – For more than 28 years, Community Loan Fund has been driven by its desire to make capital accessible to people and communities in need. To date, Community Loan Fund has made more than 710 loans to community and economic development projects, totaling more than \$36 million, resulting in more than 255 micro enterprises started or expanded (more than 75% to MWBEs), more than 1,500 jobs created or retained, more than 165 commercial facilities purchased or renovated and more than 1,080 units of affordable housing created or preserved. The Community Loan Fund financing has leveraged an additional \$165 million in private and public financing, including from the U.S. Department of Treasury CDFI Fund. Community Loan Fund currently has approximately \$9 million in loans outstanding to 200 community development projects and micro enterprises in the region.

In addition to lending activities, Community Loan Fund has provided technical assistance and training to thousands of low-income people and MWBEs. Community Loan Fund has a strong partnership with the Huether School of Business at the College of Saint Rose that has led to classroom training of more than 600 micro and social entrepreneurs since 2001. Other key small business partners include the Albany Center for Economic Success, where it managed its small business incubator since 2010, and The Legal Project of the Capital District Women’s Bar Association which coordinates free Small Business Legal Clinics. Lending capital from ESD will provide support with affordable capital to take calculated risk on start-up and expanding micro enterprises. The ESD resources also leverage additional private capital from socially-concerned investors, including individuals, banks and faith-based institutions.

Ownership – Community Loan Fund is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$907,600 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – Specific outcomes proposed for the ESD CDFI Round 16 project include: (1) provide technical assistance and appropriate referrals and resources to at least 24 M/WBEs (2) conduct at least 2 eight-week small business planning courses, in partnership with the Huether School of Business at the College of Saint Rose, providing intensive training to at least 20 M/WBEs; and (3) co-sponsor at least 3 free Legal Clinics, providing free legal advice to at least 3 M/WBEs; (4) develop and start to implement an outreach strategy and marketing plan (including materials) to connect with potential M/WBEs in inner-city Schenectady; potentially as a model for future use in other distressed communities with similar challenges. ESDC support potentially provides a critical match when competitively applying to receive grant funds from the U.S. Department of Treasury CDFI Fund during the next round.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$40,000.00	ESD Grant	\$90,000.00	44%
Institutional Capacity	\$40,000.00			44%
Administrative Costs	\$10,000.00			11%
Total Project Costs	\$90,000.00	Total Project Financing	\$90,000.00	100%

Grantee Contact: Linda Chandler, Director of Development
(518) 436-8586
(518) 689-0086
Linda@mycommunityloanfund.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-9

Grameen America (Z482)

- Grant Recipient:** Grameen America (“Grameen” or the “Organization”)
- ESD Investment:** A grant of up to \$95,000 to be used for a portion of the costs of pre-post loan technical assistance.
- Project Location:** 1460 Broadway, 8th Floor, New York, NY 10036
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – Grameen America made its first loan January 2008 and since then, has reached over 15,000 low-income entrepreneurs in New York alone. With a mission to build a nation without poverty, Grameen has employed a group of lending model to offer microloans, asset and credit building and financial education to its members. The majority of these members are Hispanic women, and all operate small businesses. Each member participates in a 10-hour financial training with the group before receiving a loan then continues with technical assistance through weekly meetings throughout the program.

Ownership – Grameen America is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$315,000 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – A CDFI grant from ESD will be used to provide technical assistance to approximately 400 low income New York City entrepreneurs by end of 2015. These entrepreneurs will then move on the group training and loan access.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$95,000.00	ESD Grant	\$95,000.00	100%
Total Project Costs	\$95,000.00	Total Project Financing	\$95,000.00	100%

Grantee Contact: Ryan Strauss, Development Manager
(212) 735-4043
(212) 735-4090
R.Strauss@grameenamerica.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement (“GDA”), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD’s satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-10

Greater Jamaica Local Development Company (Z483)

- Grant Recipient:** Greater Jamaica Local Development Company, Inc. (“Greater Jamaica LDC” or the “Organization”)
- ESD Investment:** A grant of up to \$70,000 to be used for a portion of the costs of pre-post technical assistance, loan loss reserve, and administrative costs.
- Project Location:** 90-04 161 Street, 7th Floor, Jamaica, NY 11432
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – Greater Jamaica Development Corporation (“GJDC”) is a not-for-profit local development corporation. GJDC’s mission is to plan, promote, and facilitate responsible development and expand economic opportunity to revitalize Jamaica and strengthen the region. As a complement to its revitalization efforts, the Controlling Entity formed Greater Jamaica Local Development Company, Inc. (“LDC”) to manage a Revolving Loan Fund (RLF). The LDC offers fixed-rate business loans from \$10,000 to \$300,000 with flexible rates and terms. The Fund is capitalized by the U.S. Economic Development Agency, ESD, and the City’s Department of Small Business Services, with additional equity from JPMorgan Chase and Citigroup.

In the previous 10 years ending December 31, 2011, the Applicant’s RLF closed 20 loans totaling \$3.07MM. These loans have leveraged \$1.7MM in private investment; created a total of 188 jobs (including projected); and helped retain a total of 77 jobs. All loans were to small business and all were to MWBEs. Eighteen of 20 were to minority-owned firms and of these, two were woman minority owned; the remaining two loans were made to woman-owned firms.

Ownership – Greater Jamaica LDC is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide

assistance to eligible businesses. Proposals were evaluated primarily on each organization's ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant's past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$274,750 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity –In order to address the previously unmet capital needs of businesses in the geographic areas served by the applicant, a line of credit operation is being created with the help of ESD under CDFI 15 (currently in process). A new term position will be created, LOC specialist, who will market, educate and shepherd potential small businesses applicants through the new line of credit product. The applicant is the only Certified CDFI Loan Fund in Queens and, as such, is uniquely qualified to form and administer this program. As a result of economic scars left by the national recession and more recently, the devastating impact of Super Storm Sandy, small businesses and m/wbe companies were particularly unable to sustain their capital needs.

This grant funding will allow the applicant to reach out and offer the technical assistance needed to market, review, disburse and administer the soon to be introduced (Jan 1, 2015) line of credit program. This will result in these businesses retaining current employees, hiring additional employees and strengthening the financial foundation of their firms. The goal, simply stated, is the prevention of the demise of businesses resulting from the inability to access capital. In addition having the line of credit loss reserves will put us in a secure position, allowing us to make full use of the funds available for lines of credit.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical assistance	\$20,000.00	ESD Grant	\$70,000.00	29%
Loan Loss Reserve	\$43,000.00			61%
Administrative Costs	\$7,000.00			10%
Total Project Costs	\$70,000.00	Total Project Financing	\$70,000.00	100%

Grantee Contact: Aron Kurlander
(718) 291-0882
(718) 291-7918
akurlander@gjdc.org

Project Team:	Program Director	Marion Samuels
	Contractor & Supplier Diversity	Vikas Gera
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-11

Harlem Entrepreneurial Fund, LLC. (Z484)

- Grant Recipient:** Harlem Entrepreneurial Fund, LLC, (“Harlem Entrepreneurial Fund” or the “Organization”)
- ESD Investment:** A grant of up to \$70,000 to be used for a portion of the costs of loan capital and institutional capacity.
- Project Location:** 361 W. 125 Street, New York, NY 10027
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – The mission of Harlem Commonwealth Council, Inc., (HCC) the parent company of the Harlem Entrepreneurial Fund, LLC, (HEF) is to stimulate the economic development of the Harlem community through the creation of enterprises, the generation of jobs, the support of businesses and the education of residents. HCC particularly emphasizes serving low- and middle-income residents.

As it relates to small businesses, HCC has provided training to Harlem-area startups and pre-startups through the FastTrac® New Ventures program, developed by the Kauffman Foundation. Additionally, in 2012, Harlem Commonwealth was awarded a contract by the New York City Department of Small Business Services to operate the NYC Business Solutions Centers in Harlem and Washington Heights. These centers provide small businesses services, including financing assistance, employee recruitment and training, business courses, MWBE certification, legal clinics, and assistance with navigating and selling to New York City government.

HEF established in 2008, contributes to its parent company’s mission through targeted lending activities. Specifically, HEF’s mission is to serve low-income and minority populations by providing lending capital to facilitate small business expansion and job creation in the underserved communities of Harlem and the Bronx.

Ownership – HCC is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were

partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization's ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant's past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$70,000.00 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – To meet the target market needs and the demand, HEF is seeking funds to provide a minimum of 10 small business and credit repair loans of up to \$9,000 each and \$10,000 to cover administrative costs. With this capital request, HEF projects a 70% increase in loans that are made to small businesses and a 30% increase in loans made to M/WBEs, versus 2012 numbers. HEF desires to increase its capacity in three areas: 1) augmenting risk assessment and loan decisions, 2) strengthening financial statements analysis associated with underwriting, and 3) improving the ability to measure outcomes and HEF's impact on the small businesses and M/WBEs in its target area.

HEF has identified several technology-based CDFI and micro loan management solutions to meet the above objectives, and is seeking funding from the Empire State Development Corporation to purchase and/or obtain licenses for these solutions. With the purchase of said technology, staff time dedicated to loan application review is projected to go from 20% to 10%, and the analysis of financials associated with underwriting is projected to go from an average of 1 week per application to 2 or 3 days. HEF would also go from having very limited quantitative and qualitative data about the economic impact on businesses and the community once loans are disbursed to a more fulsome picture that would satisfy both HEF funders and HEF.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Loan Capital	\$58,000.00	ESD Grant	\$70,000.00	83%
Institutional Capacity	\$5,000.00			7%
Administrative Costs	\$7,000.00			10%
Total Project Costs	\$70,000.00	Total Project Financing	\$70,000.00	100%

Grantee Contact: Dr. Joseph Tait, President
(212) 749-0900
(212) 663-1821
Epowell-sinclair@harlemcommonwealth.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement (“GDA”), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD’s satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-12

La Fuerza Unida Community Development Corporation (Z485)

- Grant Recipient:** La Fuerza Unida Community Development Corporation (“La Fuerza, “CDC” or the “Organization”)
- ESD Investment:** A grant of up to \$70,000 to be used for a portion of the costs of pre-post loan technical assistance, and administrative costs.
- Project Location:** 34 Muttontown Lane, East Norwich, NY 11732
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – La Fuerza CDC was formed to address issues confronting minority entrepreneurs in Long Island. Its mission is to promote sustainable economic growth by providing minority and women owned business enterprises access to capital, business development services and other tools which will create jobs and community wealth.

Through the CDC, a small business revolving loan fund was established in 2003. Shortly thereafter, the CDC applied for and received certification by the U.S. Department of the Treasury as a Community Development Financial Institution (CDFI). La Fuerza also received a grant to begin providing technical assistance to eligible entrepreneurs.

Building viable business enterprises, coupled with access to quality educational opportunities, are key elements in moving underserved communities across the threshold to the economic mainstream. This understanding led the CDC to identify a gap in available capital funding from conventional lenders for minority and women entrepreneurs as a major impediment to the development of minority and women business enterprises (MWBES). Lacking access to traditional means of capital forces many minority entrepreneurs to turn to loan sharks and high interest personal credit cards to finance their enterprises. In many instances they become suffocated under the burden of enormous debt, which hinders their ability to successfully grow their businesses and often leads to the collapse of their enterprises.

Ownership – La Fuerza is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$485,000 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – La Fuerza Unida Community Development Corporations goal for the next year is to continue to provide access to capital by continuing to deploy the funds awarded to us by the SBA ILP program, and increase qualified loan applicants. In order to achieve these goals, the CDC must increase its number of qualified loan applications by also increasing its technical assistance's one-on-one business assistance. Increase workshops and seminars to meet the demand of loan applications. The CDC will continue to increase topics as needed and requested by attendees as well as increase the technical assistance bilingual staff.

As a direct result of the ESDC grant, the CDC will be able to have an on-going technical assistance program that will increase the number of eligible M/WBEs, help current borrowers meet their commitments to the fund and eventually transition to conventional banking relationships. The CDC also plans on increasing skills training by providing technical assistance in the form of Quickbooks training, computer literacy training, and the creation of a sewing cooperative where individuals will learn the skill of sewing together with business education. Collaborations with other community based organizations have been established in order to service a greater geographic area. Allowing CDC the access to space for workshop and one-on-one appointments in LMI areas of Nassau and Suffolk counties.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$63,000.00	ESD Grant	\$70,000.00	90%
Administrative Costs	\$7,000.00			10%
Total Project Costs	\$70,000.00	Total Project Financing	\$70,000.00	100%

Grantee Contact: Giovana Ramirez, Director
(516) 922-8100
(516) 922-8103
gramirez@lafuerzacdc.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-13

Long Island Small Business Assistance Corporation (Z486)

- Grant Recipient:** Long Island Small Business Assistance Corporation (“LISBAC” or the “Organization”)
- ESD Investment:** A grant of up to \$50,000 to be used for a portion of the costs of pre-post loan technical assistance, loan capital, loan loss reserve, institutional capacity, and administrative costs.
- Project Location:** 400 Post Avenue Suite 201 A, Westbury, NY 11590
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – LISBAC is an economic development/community development organization whose mission is to assist small business, minority-owned business, women-owned businesses, other disadvantaged small businesses who lack adequate access to capital, credit and technical assistance often working in market niches that may be underserved by traditional financial institutions. LISBAC, currently one of two small business lenders (CDFIs) on Long Island, has just raised its lending cap from \$10,000 to \$25,000 to further serve the needs of LI’s small businesses and MWBEs.

LISBAC's concentration has been to bring free financial education seminars and free technical assistance to small businesses and entrepreneurs including minority, women-owned and veteran-owned businesses located in Nassau and Suffolk Counties, Long Island, many conducted in low income communities, providing them with valuable information on how to succeed and grow their business in today's economic market in New York State, and providing one-on-one technical assistance, referrals and guidance with an emphasis on the importance of acquiring Certification as a WBE or MBE by New York State, Nassau County, Suffolk County and other entities. As a result of Superstorm Sandy, LISBAC's seminars covered critical information such as Disaster Relief - Resources through The Small Business Administration (SBA) and FEMA, and Disaster Preparedness and Contingency Planning in an effort to help small businesses & entrepreneurs develop pro-active planning for various unforeseen business interruptions, emergencies, and disasters, and where to find available help to get their businesses back on track.

Ownership – LISBAC is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$489,000 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity –

Projected goals for (12 Months) Technical Assistance

Seminars sponsored/co-sponsored, panelist, conference participation, educational programs offering technical assistance - 25

1/1 intensive small business counseling/mentoring 20

1/1 small business counseling, referrals, inquiries, information dissemination 350

Seminar/Conference/Expos attendees 5,000

Creation and dissemination of the LIDC monthly "E-Blast" 25,000+

Lending Activities: Applications: 6 Approvals: 5 Disbursements: 5

Outreach methodologies will include:

Updated marketing to reflect increase in LISBAC's cap to \$25,000

Individual 1/1 intensive counseling/mentoring

Group seminars & presentations

Electronic (email, webinars, specific & broadcast)

Newsletters

PR to local newspapers, Patch, showcasing borrowers

LinkedIn, Facebook, Other social media

Changes/updates to website featuring borrowers

Trade-specific forums and networking events

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$12,000.00	ESD Grant	\$50,000.00	24%
Loan Capital	\$21,000.00			42%
Loan Loss Reserve	\$10,000.00			20%
Institutional Capacity	\$2,000.00			4%
Administrative Costs	\$5,000.00			10%
Total Project Costs	\$50,000.00	Total Project Financing	\$50,000.00	100%

Grantee Contact: Roslyn D Goldmacher, President
(516) 433-5000
(516) 433-5046
roz-goldmacher@lidc.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement (“GDA”), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD’s satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-14

National Federation of Community Development Credit Unions (Z489)

- Grant Recipient:** National Federation (“National Federation” or the “Organization”)
- ESD Investment:** A grant of up to \$70,000 to be used for a portion of the costs of institutional capacity.
- Project Location:** 199 Lincoln Avenue, Bronx, NY 10454
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – The National Federation of Community Development Credit Unions was founded in 1974, and remains the only national organization dedicated to strengthening CDCUs and increasing access to capital and financial services for the residents and businesses of low-income and minority communities across the country. The Federation is a 501(c) (3) charitable organization and a certified Community Development Financial Institution.

Ownership – Project Enterprise is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$438,100 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity –

1) Platform Scale-Up: The grant funding will allow for the scale-up of the functionalities of the small business operations of the participating CUs, including improvements to underwriting and workflow management; Leveraging Government Guarantees; Sourcing deals and Data Tracking.

2) Impact on Institutional Lending: Both participating CDFIs, Neighborhood Trust FCU and Lower East Side People’s FCU project that the platform will increase their volume by 10% and the end of year 1, 15% in year 2, and 20% in year 3, compared to a baseline of the most recently completed financial year (2013). In year three the two institutions will be making over 210 loans for over \$5.3 million, average loan size of approximately \$25,000 as compared to their 12/31/2013 volume of 141 loans for just over \$3.5 million.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Institutional Capacity	\$70,000.00	ESD Grant	\$70,000.00	100%
Total Project Costs	\$70,000.00	Total Project Financing	\$70,000.00	100%

Grantee Contact: Cathleen Mahon, President & CEO,
(212) 809-1850
(212) 809-3274
cmahon@cdcu.coop

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-15

Renaissance Economic Development Corporation (Z492)

- Grant Recipient:** Renaissance Economic Development Corporation (“Renaissance” or the “Organization”)
- ESD Investment:** A grant of up to \$100,000 to be used for a portion of the costs of pre-post loan technical assistance and administrative costs.
- Project Location:** 1 Pike Street, New York, NY 10002
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – Renaissance Economic Development Corporation (“Renaissance”) is a nonprofit organization dedicated to providing financial and technical assistance to MWBEs in immigrant and low- to moderate-income communities throughout New York City where the barriers of language, culture, and conventional loan underwriting have altered the growth of micro and small businesses. As a US Department of Treasury-certified community development financial institution (CDFI) and a designated US Small Business Administration (SABA) Microlender, Renaissance offers direct short-and intermediate-term loans to entrepreneurs who need financing to grow or launch new businesses. Since inception in 1997, Renaissance has provided over \$31 million in affordable loans to more than 850 small and micro businesses, over 90% of which are women-, immigrant-, and/or minority owned. Renaissance also provides financial literacy services and comprehensive technical assistance to over 600 small business owners and entrepreneurs each year via individual counseling and classroom/group training sessions. Renaissance has office locations in three boroughs of New York City -- Manhattan, Queens, and Brooklyn--, and employs a full-time staff of 17 with language capacity in English, Cantonese, Mandarin, Korean and Spanish.

Ownership – Renaissance is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide

assistance to eligible businesses. Proposals were evaluated primarily on each organization's ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant's past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$1,085,700 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity

Over the course of one year, Renaissance expects to accomplish the following as a direct result of ESDC CDFI funding: 1) Provide one-on-one business counseling to 105 M/WBEs and small businesses; 2) Train and counsel 115 M/WBEs and small businesses through business seminars, workshops, and training series; and 3) Leverage grant funds and/or borrowed capital to make 25-30 additional loans to small businesses in the target market, particularly to businesses affected by "Superstorm" Sandy through REDC's Sandy Emergency Recovery Loan Program.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$90,000.00	ESD Grant	\$100,000.00	90%
Administrative Costs	\$10,000.00			10%
Total Project Costs	\$100,000.00	Total Project Financing	\$100,000.00	100%

Grantee Contact: Siu Kwan Chan
 212-964-2288
 (212) 964-6003
 siukwanc@aafecdf.org

Project Team: Program Director Marion Samuels
 Contractor & Supplier Diversity Vikas Gera
 Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-16

TruFund Financial Services, Inc. (Z494)

- Grant Recipient:** TruFund Financial Services, Inc. (“TruFund” or the “Organization”)
- ESD Investment:** A grant of up to \$85,000 to be used for a portion of the costs of pre-post loan technical assistance, institutional capacity, and administrative costs.
- Project Location:** 915 Broadway, New York, NY 10010
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – TruFund Financial Services, Inc. (SFS) is a 501(c)(3) national Community Development Financial Institution (CDFI) whose mission is to promote and foster economic development in underserved communities and among disadvantaged populations by offering affordable financial and technical assistance to small businesses and not-for-profit organizations that have difficulty accessing conventional capital markets. TruFund is headquartered in New York City, and has offices in Birmingham, New Orleans and Baton Rouge.

A vital component of TruFund’s mission is to serve minority, women and/or immigrant entrepreneurs as they represent economically disadvantaged populations and those traditionally disconnected from mainstream financial institutions as well as small business owners who are located within or have a majority of employees who reside in a low- or moderate-income community. TruFund focuses on providing services to businesses that (i) operate within LMI communities, (ii) have been negatively affected by recent disasters and the economic crisis, (iii) provide jobs for LMI individuals, and/or (iv) are minority- and/or woman-owned (M/WBEs). TruFund recognizes that the historic inequalities in educational opportunities for this targeted demographic require TruFund to invest additional time and resources to adequately assist them to become loan-ready and then, to navigate through the loan application and debt management process.

Ownership – TruFund is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$850,000 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – TruFund will implement its proposed TA services over a one-year period. These proposed TA activities will be integral to the organization’s ability to make affordable capital available and business education services to unbankable small businesses and MWBE’s throughout the New York City metropolitan area. Provided below are the projected outcomes that will be a direct result of ESDC grant funding. A project timeline is provided in Exhibit D. Provided below are the projected outcomes that will be a direct result of ESD grant funding.

- Develop and administer financial health survey to program participants
- Offer 10-12 group TA events to serve 20 (two cohorts of 10) MWBEs and LMI businesses through Trufund’s pilot financial empowerment training program
- Provide 20 small businesses with Quickbooks Pro Edition Software and intensive one-on-one consultations with QuickBooks experts and other financial, credit, tax, and accounting consultants. Two hours of this service to be paid through Consultant line item built into the proposed budget
- Offer TA group events and individualized TA to serve 45-60 MWBEs through Trufund’s Contractor Education Platform
- Provide loan application one-on-one assistance to 40 small businesses and MWBEs.
- Facilitate referrals to Mentor NY for all TA participants
- Refer 100% of MWBE eligible businesses for MWBE certification

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$40,000.00	ESD Grant	\$85,000.00	47%
Institutional Capacity	\$36,500.00			43%
Administrative Costs	\$8,500.00			10%
Total Project Costs	\$85,000.00	Total Project Financing	\$85,000.00	100%

Grantee Contact: Aisha Benson, Vice President & Managing Director
(212) 994-2722
(646) 274-1165
Abenson@seedco.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-17

Washington Heights Inwood Development Corporation (Z495)

- Grant Recipient:** Washington Heights Inwood Development Corporation (“WHIDC” or the “Organization”)
- ESD Investment:** A grant of up to \$85,000 to be used for a portion of the costs of pre-post loan technical assistance, loan capital, loan loss reserves, and administrative costs.
- Project Location:** 57 Wadsworth Avenue, New York, NY 10033
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – WHIDC mission is to encourage the development/retention of businesses and jobs in its community through the provision of capital, research, technical, management and commercial revitalization services to entrepreneurs and business owners.

WHIDC was organized in 1978. Since 1992, WHIDC’s BO\$\$ program has provided one-on-one business development assistance to entrepreneurs with limited educational attainment, English language skills or business management expertise. BO\$\$ has assisted in the creation of over 700 micro-enterprises in its community since 1992. The BO\$\$ Micro Business Loan Program was one of the first CDFI’s certified by the US Treasury Department in NYS in 1996 and has made 381 loans totaling \$5,498,000. BO\$\$ loans range from \$400 to \$50,000. Over 96% of its loans have gone to MWBEs.

Ownership – WHIDC is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio

volume and performance, and an assessment of the applicant's past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$1,133,700 in CDFI assistance to the Organization.

The Project:

Completion date – December 31, 2015

Activity – ESD will provide assistance to support the following activities: (1) one-on-one pre- and post-loan technical assistance to at least 50 eligible MWBEs. Also assisting eligible MWBEs become loan-ready, and effectively managed and profitable businesses that can create jobs. As well increase local equity among MWBEs in Upper Manhattan and the Western Bronx. (2) Funds will also be used toward loan capital to make at fifteen new BO\$\$ loans totaling at least \$400,000. (3) WHIDC will assist at least 4 M/WBE clients with the development of their business plans. (4) In conjunction with Spring Bank, WHIDC will develop and implement a Bank Commercial Credit Training Course for 16-20 not-for-profit CDFI Loan Officers and/or EAP center staff from the Downstate/ NYC area to stimulate the effective referral of loan candidates between commercial lending institutions and the CDFI community to spur business development and job creation in the region.

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$21,500.00	ESD Grant	\$85,000.00	25%
Loan Capital	\$50,000.00			59%
Institutional Capacity	\$5,000.00			6%
Administrative Costs	\$8,500.00			10%
Total Project Costs	\$85,000.00	Total Project Financing	\$85,000.00	100%

Grantee Contact: Dennis C. Reeder, Executive Director
(212) 795-1600
(212) 781-4051
WHIDC@aol.com

Project Team:	Program Director	Marion Samuels
	Contractor & Supplier Diversity	Vikas Gera
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement (“GDA”), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD’s satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-18

Women's Venture Fund, Inc. (Z496)

- Grant Recipient:** Women's Venture Fund, Inc. ("Women's Venture", "WVF" or the "Organization")
- ESD Investment:** A grant of up to \$70,000 to be used for a portion of the costs of pre-post loan technical assistance, loan loss reserve, institutional capacity, and administrative costs.
- Project Location:** 220 Fifth Avenue 9th Floor, New York, NY 10001
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History - WVF maintains its pulse on the best ways to advise women entrepreneurs, and believes that the main difference between men and women in business is their motivation for entrepreneurship and the differing approaches they each bring to the identification and resolution of problems. WVF addresses these differences in training and advisory services program. WVF's expertise about the needs of women entrepreneurs enables WVF to create a program that motivates and supports women to succeed beyond the start-up years. A summary highlight of WVF's accomplishments includes:

- Certified Community Development Financial Institution (CDFI) since 1997
- Funded to provide entrepreneurial training as a Women's Business Center by the Small Business Administration for over 10 years.
- By the numbers:
 - served more than 18,000 firms since 1996
 - helped launch more than 3,100 small businesses in NY metro area
 - provided technical assistance to over 2,000 firms
 - helped grow more than 900 firms.
 - invested more than \$1.6 million in over 200 small businesses.

From beginners who need a broad understanding of how to get started, to more established entrepreneurs unsure of how to plan for growth, WVF builds on the life experience of each client to develop her self-confidence, expand her understanding of opportunities and provide the skills training and resources necessary for success.

Ownership – WVF is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$631,000 in CDFI assistance to the organization.

The Project:

Completion date – December 31, 2015

Activity –

1. Train between 75- 125 women entrepreneurs on issues pertaining to business development,
2. Provide intensive counseling to 35-45 women entrepreneurs to address issues negatively impacting their growth plans and access to credit; assist those rebuilding after hurricane Sandy in developing strategies for stabilization and growth.
3. Launch marketing campaign promoting larger loan products and revised curricula
4. Disburse between 5 and 7 loans totaling \$80,000- \$120,000;
5. Develop organization’s capacity to become an SBA lender, focusing on the micro-Lender and Nuts and Bolt program application requirements in 2015.
6. Revise training curriculum to address additional entrepreneurial leadership issues and expanded growth strategies component.

Results - Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$20,000.00	ESD Grant	\$70,000.00	29%
Loan Capital	\$43,000.00			61%
Administrative Costs	\$7,000.00			10%
Total Project Costs	\$70,000.00	Total Project Financing	\$70,000.00	100%

Grantee Contact: Maria Otero, Founder and President
(212) 563-0499
(212) 563-0499
motero@wvf-ny.org

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity: Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-19

Lower East Side People's Federal Credit Union (Z488)

- Grant Recipient:** Lower East Side People's Federal Credit Union ("LESPFCU", "Lower East Side, or the "Organization")
- ESD Investment:** A grant of up to \$50,000 to be used for a portion of the costs of pre-post loan technical assistance, loan loss reserve, institutional capacity, and administrative costs.
- Project Location:** 37 Avenue B, New York, NY 10009
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History - The Lower East Side People's Federal Credit Union is a member-owned, not for profit financial institution dedicated to meeting the financial services and credit needs of local residents, businesses and community organizations. LESPFCU's mission is to stimulate economic and community development by providing a safe, affordable, and democratic alternative to traditional banks, and by reinvesting its members' money in the communities that are served. LESPFCU is designated low-income by the National Credit Union Administration (NCUA) and certified as a Community Development Financial Institution (CDFI) by the US Treasury's CDFI Fund. LESPFCU began lending to M/WBE's and small businesses in 1999. As of December 31, 2013, LESPFCU has made over 275 loans to these members totaling over \$16 million. The portfolio has grown from 7 loans in 1999 for a total of \$11,000 to almost \$2.5 million in outstanding M/WBE and small business loans today. Over 90% of LESPFCU business loan portfolio is in M/WBE's.

Technical assistance has been a key part of LESPFCU's business lending program from the start. Of the 275 members who have received loans, 225 received technical assistance. Many business members have received technical assistance even without borrowing

Ownership – LESPFCU is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 1998, ESD has provided \$723,200 in CDFI assistance to the organization.

The Project:

Completion date – December 31, 2015

Activity - ESDC’s grant funds will leverage other capital sources in LESPFCU’s ability to make loans to M/WBE’s during the grant period. LESPFCU projects it will make 10 new loans to M/WBE’s with its own capital, averaging \$60,000 per loan. This loan demand will be a result of the ESD grant funding of LESPFCU’s Business Development Specialist. Loans will be guaranteed through the SBA’s Express Program at 50%. Thus, the ESDC funds will leverage an additional \$600,000 in the credit union’s own funds and \$300,000 in Federal dollars through the SBA Express program, for a total of \$900,000.

The goals for this funding are to increase business lending while decreasing delinquency in the organization’s business loan portfolio. This will be achieved through the technical assistance provided by the Business Development Specialist, who offers this assistance to both prospective and current business borrowers. In 2012, the first year that the organization had someone in this position, LESPFCU saw delinquency cut in half. This is due to both the preparation of the borrower before the loan is made and the continued oversight during the repayment period.

LESPFCU are also requesting funding towards loan loss reserve, which is required due to the high risk nature of our business loan portfolio as well as historic losses.

LESPFCU expect to make 25 new loans and or lines of credit, for a total of \$700,000, and have at least 30 one-on-one technical assistance sessions.

Results - Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$12,000.00	ESD Grant	\$50,000.00	24%
Loan Loss Reserve	\$20,000.00			40%
Institutional Capacity	\$12,000.00			24%
Administrative Costs	\$6,000.00			12%
Total Project Costs	\$50,000.00	Total Project Financing	\$50,000.00	100%

Grantee Contact: Linda Levy Chief Executive Officer
(212) 529-8197
(212) 529-8197
llevy@lespfu

Project Team: Program Director Marion Samuels
Contractor & Supplier Diversity: Vikas Gera
Environmental Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-20

National Minority Supplier Development Council Business Consortium Fund, Inc. ("Business Consortium Fund") (Z490)

- Grant Recipient:** National Minority Supplier Development Council Business Consortium Fund, Inc. ("Business Consortium Fund", "BCF" or the "Organization")
- ESD Investment:** A grant of up to \$50,000 to be used for a portion of the costs of loan capital.
- Project Location:** 305 Seventh Avenue, New York, NY 10001
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History – Founded in 1987, the Business Consortium Fund (the BCF) is a separate not-for-profit lending affiliate of the National Minority Supplier Development Corporation ("NMSDC"). NMSDC was founded in 1972 by Fortune 500 CEOs to assure supplier/vendor opportunities for MBEs.

The BCF mission is three-fold and is focused on MBEs of both genders:

1. To provide working capital loans to MBEs that – after working hard to obtain contracts from NMSDC Member Corporations – too frequently experience difficulty obtaining the needed contract-related financing.
2. To provide long-term financing to MBEs that – even after initial and repeated success as relatively small vendors to NMSDC Member Corporations – too frequently do not have access to the capital needed to obtain the machinery, equipment, space and staff needed to obtain larger contracts.
3. To provide banker-type business advice and "coaching" that is often available to non-MBEs, as well as access to vetted providers of technical assistance.

The BCF has made more than 950 loans to MBEs doing business with Corporate America. The BCF amounts exceed \$143 million, and the total lending, including the participation amounts of other lenders, exceeds \$215 million. More than 100 of the 950 loans have been made to New York MBEs. And many BCF borrowers, as well as other MBEs, have been the beneficiaries of BCF business advice and technical assistance.

Ownership – BCF is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – ESD has provided no support to this organization.

The Project:

Completion date – December 31, 2015

Activity –ESD grant will become part of a fund (the BCF) with growing demands, and ESD will become a funder of a program designed to assure the following:

That NYS MBEs that have successfully received a vendor/supplier contract from an NMSDC Corporate Member are not then handicapped by being unable to get the working capital needed --

- A. To fulfill the just-in-time and quality contract requirements; and
- B. To earn an appropriate profit margin.

The statement above and "bullet" and "A" and "B" are why the BCF was founded in 1987. The easy-credit era leading up the 2008 financial crisis did cause some non-minorities to believe that MBEs are not at all handicapped in obtaining credit. But lots of recent articles by respected publications, to include the Wall Street Journal, have documented the difficulties faced by MBEs in getting credit and reinforce why the BCF continues to be needed.

ESD dollars in the BCF will reduce the possibility of this too-frequent and sad reality:

A NYS MBE works hard to finally get a contract from a Corporate America entity and then -- because of lack of access to working capital -- performs poorly in the eyes of the major corporation -- and/or unprofitably for the MBE!

Results – Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$0.00	ESD Grant	\$50,000.00	0%
Loan Capital	\$50,000.00			100%
Institutional Capacity	\$0.00			0%
Administrative Costs	\$0.00			0%
Total Project Costs	\$50,000.00	Total Project Financing	\$50,000.00	100%

Grantee Contact: Serafin U. Mariel, President
(212) 243-7360
(212) 243-7647
smariel@bcfcapital.com

Project Team: Program Director: Marion Samuels
Contractor & Supplier Diversity: Vikas Gera
Environmental: Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement (“GDA”), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD’s satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-21

NYBDC Local Development Corporation d/b/a Excelsior Growth Fund ("Excelsior Growth Fund")
(Z491)

- Grant Recipient:** NYBDC Local Development Corporation d/b/a Excelsior Growth Fund ("Excelsior Growth Fund") ("Excelsior Growth Fund" or the "Organization")
- ESD Investment:** A grant of up to \$70,000 to be used for a portion of the costs of pre-post loan technical assistance.
- Project Location:** 50 Beaver Street, Albany, NY 12207
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History - Excelsior Growth Fund (EGF) was created in 2009 to promote and encourage business prosperity, jobs creation, and economic development by providing access to capital to small businesses in New York that are unable to access capital on reasonable terms with a focus on underserved communities and populations with particular emphasis on women and minority-owned businesses. It does this by:

- Promoting access to the SBA 504 loan program via the establishment of an affordable, accessible interim loan product to bridge the funding of an SBA 504 loan;
- Administering a loan program for smaller dollar commercial loans (<\$150,000) for underserved markets and populations;
- Administering loan programs for small businesses impacted by Hurricane Sandy; and
- Providing technical assistance to potential and existing borrowers. EGF's typical client is an under-banked small business that resides within our statewide investment area or underserved target populations. EGF is not subject to the strict benchmarks of conventional banks, and is able to be creative, nimble and flexible in response to requests for financing. The organization received its CDFI certification in July 2014.

Ownership – Excelsior Growth Fund is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In August 2014, NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 66 Federally Certified organizations located in New York State, 24 CDFIs submitted proposals, of which three were partnership collaborations; four are new submissions for CDFI funding. All will provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – Since 2001, ESD has provided \$9,791,184 in CDFI assistance to the organization.

The Project:

Completion date – December 31, 2015

Activity - The following measurable goals will be reached as a result of funding:

- 20 M\WBEs receive Initial Assessments by a financial services professional
- 20 M\WBEs receive Financial Services for one year by a financial services professional
- EGF produces one Midterm Evaluation in 2015 that analyzes impact and practices midway through the program
- EGF produces one Final Evaluation in 2016 that analyzes program impact and assesses best practices
- EGF produces one Program Recommendation in 2016, informed by the Final Evaluation, that will make a recommendation to EGF senior management on whether to proceed instituting these services as an ongoing EGF product.

Results - Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$70,000.00	ESD Grant	\$70,000.00	100%
Total Project Costs	\$70,000.00	Total Project Financing	\$70,000.00	100%

Grantee Contact: Patrick J. MacKrell, President
 (518) 463-2268
 (518) 463-0240
 jleffler@nybdc.com

Project Team:	Program Director	Marion Samuels
	Contractor & Supplier Diversity:	Vikas Gera
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

SCHEDULE A-22

Spring Bank (Z493)

- Grant Recipient:** Spring Bank (“Spring Bank” or the “Organization”)
- ESD Investment:** A grant of up to \$50,000 to be used for a portion of the costs of pre-post loan technical assistance, loan loss reserve, and administrative costs.
- Project Location:** 69 East 167th Street, Bronx, NY 10452
- Proposed Project:** Business Lending and Related Services
- Regional Council:** The New York Regional Council has been made aware of this item. The Project predates the Regional Council Initiative; however, the Regional Council supports the CDFI Assistance Program.

Background:

Organization History - Spring Bank is a state chartered, FDIC insured community bank whose mission is to serve the banking needs of underserved and low to moderate income communities in New York City, creating a franchise that is recognized for community development, community services, effective and affordable products, and ethical conduct. In 2007, Spring Bank opened its first branch in the South Bronx area of New York and was the first bank to locate in the area in over 25 years. Spring Bank opened its second branch in Harlem in 2012.

Since its inception, Spring Bank's approach has been to continually refine its products and scope to meet the needs of its underserved communities. Target Market residents experience challenges including economic distress and lack of participation in the financial mainstream, which create difficulties qualifying for affordable lending products. SB's products are tailored with the goal of increasing the quality of life of its customers and communities. In the last three years, SB's consumer, small business, and deposit activities have generated the following impacts: 1,529 jobs created/retained by businesses based on SBA's formula for approximately one job created/retained for every \$35k in loans provided; the development or rehabilitation of approximately 225,115 square feet of space in the target market communities served. For three consecutive years, Spring Bank has been the recipient of Federal CDFI Fund Bank Enterprise Award grants, in each case receiving the highest possible grant award recognizing its successful deployment of loan capital to small businesses and in support of affordable housing in low/moderate income census tracts. In August 2014, Spring Bank received a \$700,000 CDFI Fund FA award.

Ownership – Spring Bank is a Federally-Certified Community Development Financial Institution.

ESD Involvement – In December 2013 NYS Federally-Certified CDFIs were invited to reply to the CDFI Request for Proposals (“RFP”). Of the 82 Federally Certified organizations located in New York State, 22 CDFIs submitted proposals, of which two were partnership collaborations, to provide assistance to eligible businesses. Proposals were evaluated primarily on each organization’s ability to demonstrate institutional capacity, including loan portfolio volume and performance, and an assessment of the applicant’s past performance, including lending services and utilization of previous ESD grants, if any.

Past ESD Support – ESD has provided no prior support to this organization.

The Project:

Completion date – December 31, 2015

Activity - Spring Bank seeks to expand its smaller dollar loan (\$50,000-\$100,000) small business lending as well as expand its partnerships with New York City's non-bank CDFIs with the goal of increasing the lending capacity for smaller institutions. Grant proceeds will be dedicated to reducing the risk of the bank's participation in smaller loans originated by the bank and referred by the partner CDFI institutions. The grant will help the bank facilitate a smoother transition for commercial borrowers who are maturing and ready for banking relationships. This will help lower the cost of capital over time for borrowers, while ensuring the bank has long term relationships with potential borrowers, increasing small business credit capacity, and building relationships with businesses that may be leveraged down the road as borrowers mature and expand.

Results - Awarded CDFI organizations are required to provide progress reports detailing the impact of deployment of loan capital, technical assistance services and all outcomes achieved during the project period.

Financing Uses	Amount	Financing Sources	Amount	Percent
Technical Assistance	\$5,000.00	ESD Grant	\$50,000.00	10%
Loan Loss Reserve	\$40,000.00			80%
Administrative Costs	\$5,000.00			10%
Total Project Costs	\$50,000.00	Total Project Financing	\$50,000.00	100%

Grantee Contact: Melanie Stern, Director Consumer Lending
(718) 879-5198
(718) 585-4969
Mstern@springbankny.com

Project Team:	Program Director	Marion Samuels
	Contractor & Supplier Diversity:	Vikas Gera
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Grantee will be obligated to advise ESD of any materially adverse changes in its financial conditions prior to disbursement.
2. An advance of up to 50% of the grant will be disbursed to the Grantee up execution of the Grant Disbursement Agreement ("GDA"), assuming that all project approvals have been completed and funds are available. 40% of the Grant will be disbursed approximately six months from the date of execution of the GDA together with such supporting documentation as ESD may require. ESD may withhold the final 10% of the Grant until all of the tasks and reports have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Organization and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Regional Council Award – Priority Project – Plattsburgh (North Country Region – Clinton County) – Bombardier Mass Transit Capital – Regional Council Capital Fund (Capital Grant)

REQUEST FOR: 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 Environment

I. Project Summary

Grantee: Bombardier Mass Transit Corporation (“Bombardier” or the “Company”)

ESD* Investment: A grant of up to \$2,500,000 to be used for a portion of the cost of construction, and the purchase of machinery.

* The New York State Urban Development Corporation doing business as Empire State Development “ESD” or the “Corporation”)

Project Location: 71 Wall Street, Plattsburgh, Clinton County

Proposed Project: Expansion of the Company’s train manufacturing and testing facilities.

Project Type: Expansion of facility involving job retention and creation

Regional Council: This is a priority project of the North Country Regional Economic Development Council and is consistent with the Regional Plan to support existing manufacturing operations and assist job creators in the North Country Regions.

Employment:	Initial employment at time of ESD Incentive Proposal:	288
	Current employment level:	388
	Minimum employment through January 1, 2017	388

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Construction/Renovations	\$20,360,000	
Machinery & Equipment	<u>4,600,000</u>	
Total Project Costs	<u>\$24,960,000</u>	
<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD-Grant	\$2,500,000	10%
Company Equity	<u>22,460,000</u>	<u>90%</u>
Total Project Financing	<u>\$24,960,000</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Rail car manufacturing

Company History: The origins of Bombardier go back to 1937, with the founder Joseph Bombardier. Today, Bombardier manufactures airplanes and trains. Bombardier produces rail cars and public transportation equipment for Metropolitan Transportation Authority (MTA) and many other major mass transit systems.

Ownership: Bombardier Mass Transit Corporation is a division of Bombardier Inc., a Canadian public corporation, with headquarters in Montreal, Canada. The stock is traded on the Toronto Exchange.

Size: Worldwide, the company employs over 70,000 people. In the U.S., employs 36,000 at 37 facilities in 15 states.

Market: Transportation industry around the world.

ESD Involvement: Bombardier management determined the need to expand and upgrade its Plattsburgh facility to provide for future growth and meet production demands resulting from increased sales of its rail cars used in public transportation systems. Limited Company financing for expansion and

upgrades resulted in a funding gap, therefore Bombardier Mass Transit requested ESD assistance to help finance its manufacturing expansion. As part of the Regional Economic Development initiative, Bombardier Mass Transit Corporation was awarded \$2,500,000 through the Consolidated Funding Application process. This project would not be possible without ESD assistance.

Past ESD Support: Since 1995, Bombardier has received ESD funding for one project for \$159,286. The project has been successfully completed and funds fully disbursed.

B. The Project

Completion: August 2014

Activity: Bombardier planned, designed, obtained permits and constructed a 57,000-square-foot manufacturing building, including installation of equipment upgrades for the welding robot and expanded a test facility by 2,100 square feet. The expansion project will increase productive capacity by 40% and increase production flexibility, efficiencies, and cost competitiveness.

Results: Bombardier has retained 288 jobs and has already created the 100 jobs to which it has committed.

Business Investment

Project: Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the estimated benefits typically reflect only construction-related activity.

Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$4,946,193;
- Fiscal cost to NYS government is estimated at \$2,500,000;
- Project cost to NYS government per direct job is \$27,879;

- Project cost to NYS government per job (direct plus indirect) is estimated at \$18,837;
- Ratio of project fiscal benefits to costs to NYS government is 1.98:1;
- Fiscal benefits to all governments (state and local) are estimated at \$8,229,515;
- Fiscal cost to all governments is \$2,500,000;
- All government cost per direct job is \$27,879;
- All government cost per total job is \$18,837;
- The fiscal benefit to cost ratio for all governments is 3.29:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$44,136,046, or \$332,561 per job (direct and indirect);
- The economic benefit to cost ratio is 17.65:1;
- Project construction cost is \$20,360,000, which is expected to generate 232 direct job years and 89 indirect job years of employment;
- For every permanent direct job generated by this project, an additional 0.48 indirect job is anticipated in the state's economy;
- The payback period for NYS costs is three years.

See Project summary Benefit-Cost Evaluation (attached) for detail and definitions.

Grantee Contact: Dave Black, Technical Services Director
71 Wall Street
Plattsburgh NY 12901
Phone: (518) 566-5224

ESD Project No.: X739

Project Team:	Origination	Bill Ferguson
	Project Management	John Vandeloo
	Contractor & Supplier Diversity	Denise Ross
	Finance	John Bozek
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$2,500,000 capital grant (\$25,000) and reimburse ESD for all reasonable out-of-pocket expenses incurred in connection with the project.
2. The Company will demonstrate no materially adverse changes in its financial condition prior to disbursement.

3. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be written as such in the books of the Company. Equity cannot be borrowed money secured by the assets in the project.
4. Prior to disbursement, the Company must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$2,500,000 will be disbursed to Grantee upon documentation of project costs totaling \$24,960,000, including documentation verifying purchase and installation of \$4,600,000 in machinery and equipment, as evidenced by a Certificate of Occupancy, upon completion of the project substantially as described in these materials, , and documentation of the employment of at least 388 Full-time Permanent Employees at the Project Location, (Employment Increment of 100), assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after June 12, 2012, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.
6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$2,500,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	288
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A	B
Reporting Date	Employment Goals
February 1, 2016	288 + X
February 1, 2017	288 + X

X = Grantee's Employment Increment that will be the basis of the Initial Disbursement of the Grant as described in section C.5 above (i.e. X=100, and Employment Goals shall equal [288 + X = 388] if the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then X=0.

IV. Statutory Basis – Regional Council Capital Fund

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014 and 2014-2015 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

The City of Plattsburgh Planning Board, as lead agency, has completed an environmental review of the proposed project, pursuant to the requirements of the State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. This review, which was coordinated with ESD as an involved agency, found the project to be a Type I Action which would not have a significant effect on the environment. The lead agency issued a Negative Declaration on September 24, 2012. ESD staff reviewed the Negative Declaration and supporting materials and concurs. It is recommended that the Directors make a Determination of No Significant Effect on the Environment.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-discrimination and Contractor Diversity policy will apply to the Project. The Grantee shall be required to use "good faith efforts" to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation goal of 20%, a Minority Business Enterprise ("MWBE") participation goal of 10% and a Women Business Enterprise ("WBE") Participation goal of 10%, related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VIII. Additional Submissions to Directors

Resolutions
New York State Map
Benefit-Cost Analysis
Project Photographs
Project Finance Memorandum

November 20, 2014

Regional Council Award – Priority Project – Plattsburgh (North Country Region – Clinton County) – Bombardier Mass Transit Capital – Regional Council Capital Fund (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Bombardier Mass Transit Capital – Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Bombardier Mass Transit Corporation a grant for a total amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) from the Regional Council Capital Fund for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

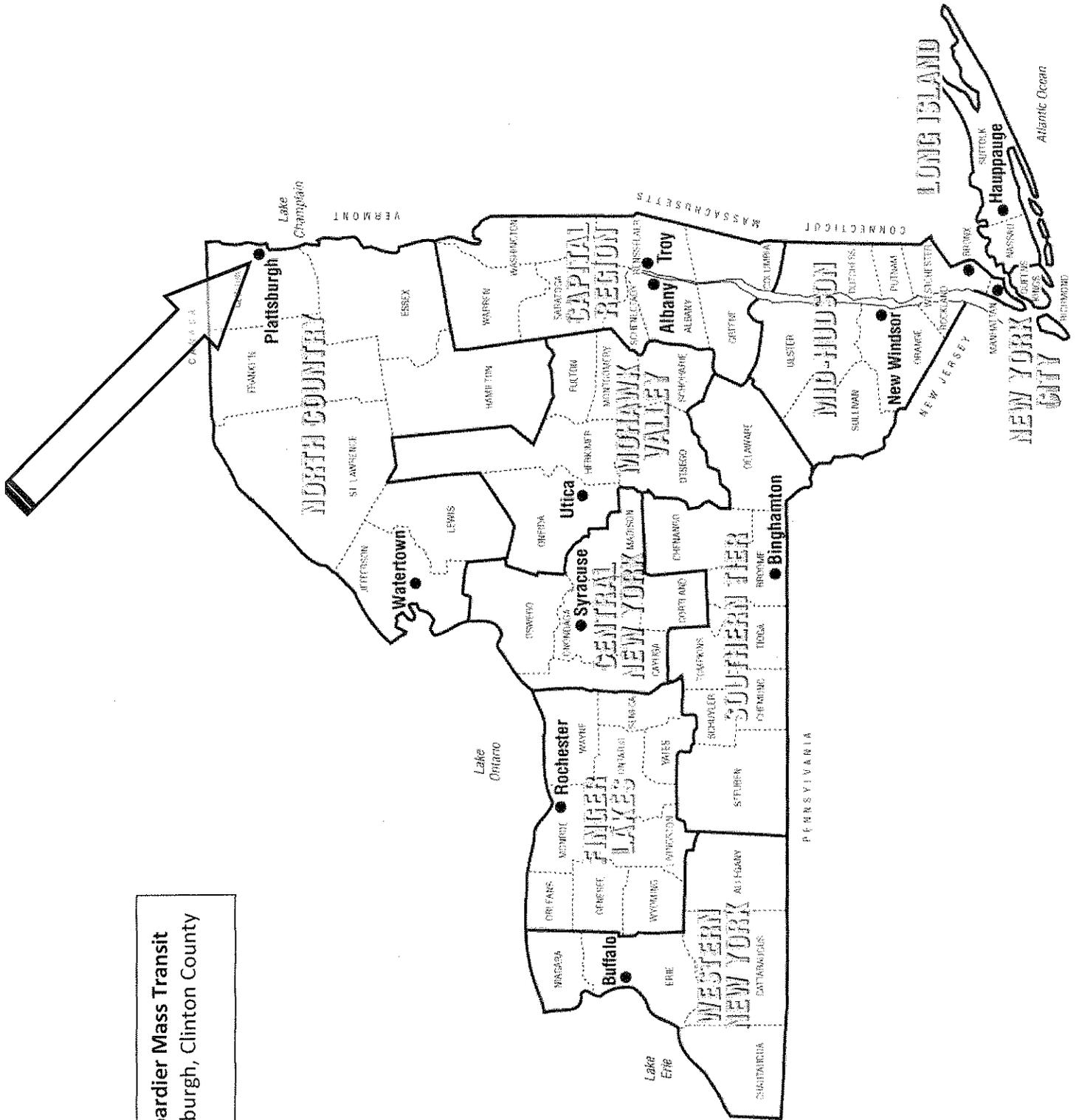
November 20, 2014

Regional Council Award – Priority Project – Plattsburgh (North Country Region – Clinton County) – Bombardier Mass Transit Capital – Regional Council Capital Fund (Capital Grant) – Determination of No Significant Effect on the Environment

RESOLVED, that based on the material submitted to the Directors with respect to the Bombardier Mass Transit Capital Project, the Corporation hereby determines that the proposed action will not have a significant effect on the environment.

* * *

Bombardier Mass Transit
 Plattsburgh, Clinton County
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Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Regional Council Award – Priority Project – Plattsburgh (North Country Region – Clinton County) – North Country Cultural Center for the Arts Capital – Regional Council Capital Fund (Capital Grant)

REQUEST FOR: 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;

General Project Plan

I. Project Summary

Grantee: North Country Cultural Center for the Arts
("NCCA" or the "Organization")

ESD* Investment: A grant of up to \$250,000 to be used for a portion of the construction, renovation machinery and equipment.

* The New York State Urban Development Corporation doing business as Empire State Development ("ESD" or the "Corporation")

Project Location: 23 Brinkerhoff Street, Plattsburgh, Clinton County

Proposed Project: Renovate the Strand Theatre and equip the theater with new machinery and equipment.

Project Type: Building renovation and improvements including job retention and creation.

Regional Council: The project is consistent with the North Country Regional Economic Development Council's Regional Plan to enhance quality of life and expand economic development in North Country communities.

Employment: Initial employment at time of ESD Incentive Proposal: 2
Current employment level: 2
Minimum employment through January 1, 2018: 5

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Construction/Renovations	\$326,000
Machinery & Equipment	<u>872,000</u>
Total Project Costs	<u>\$1,198,000</u>

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD – Grant	\$250,000	21%
Organization equity	<u>948,000</u>	<u>79%</u>
Total Project Financing	<u>\$1,198,000</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Performing Arts Center

Company History: North Country Cultural Center for the Arts was formed in 1987 by community leaders to acquire and save the historic Strand Theater building from complete deterioration. The volunteer group made plans to raise funds, restore the facilities, and restart operations as a community resource for entertainment. In 2005, new volunteer leadership developed new business plans to fundraise for additional renovations and expanded programming opportunities.

Ownership: The Organization is a private not-for-profit.

ESD Involvement: NCCA sought ESD assistance to help finance the renovations and improvements of its Strand Theater building. NCCA applied for funding assistance through the NCREDC Consolidated Funding Application process and was awarded \$250,000. Without ESD assistance the project would not be possible.

Past ESD Support: Since 2005, the Organization has received ESD funding for 1 project for \$10,000. The project was successfully completed and funds fully disbursed.

B. The Project

Completion: September 2014

Activity: NCCA has planned, designed and completed renovations and improvements at the historic Strand Theater, which was built in 1924. The improvements include renovations to basement, new backstage dressing rooms, new stage curtains, new lighting, new rigging, and new media equipment. The theater renovation and installation of new equipment is complete and now reopened and operating as a performance and cultural arts center with a 1,326 seat auditorium.

Results: The project provides an enhanced quality of life and new venue for cultural entertainment in the Plattsburgh community.

Economic Growth Investment:

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the estimated benefits typically reflect only construction-related activity.

Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$174,480;
- Fiscal cost to NYS government is estimated at \$250,000;
- Project cost to NYS government per direct job is \$122,807;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$106,002;
- Ratio of project fiscal benefits to costs to NYS government is 0.70:1;
- Fiscal benefits to all governments (state and local) are estimated at \$305,731;

- Fiscal cost to all governments is \$250,000;
- All government cost per direct job is \$122,807;
- All government cost per total job is \$106,002;
- The fiscal benefit to cost ratio for all governments is 1.22:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$2,226,537, or \$944,072 per job (direct and indirect);
- The economic benefit to cost ratio is 8.91:1;
- Project construction cost is \$326,000, which is expected to generate four direct job years and one indirect job year of employment;
- For every permanent direct job generated by this project, an additional 0.06 indirect job is anticipated in the state's economy;
- The payback period for NYS costs is six years.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

Grantee Contact: Mrs. Leigh Mundy, Board President
 23 Brinkerhoff Street
 Plattsburgh NY 12901
 Phone: (518) 563-1604

ESD Project No.: Y152

Project Team:	Origination	Rosemary Redmond
	Project Management	John Vandello
	Contractor & Supplier Diversity	Denise Ross
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$250,000 capital grant (\$2,500) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Organization will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. The Organization will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Organization's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Organization or by investors, and should be auditable through Organization financial statements or Organization accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.

4. Prior to disbursement, the Organization must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$250,000 will be disbursed to Grantee in three installments as follows:
 - a) an Initial Disbursement equal to 50% of the grant (\$125,000) upon documentation verifying renovation costs for building improvements and equipment of \$326,000, as evidenced by a certificate of occupancy, project costs totaling \$600,000 and documentation of the employment of at least 3 Full-time Permanent Employees at the Project Location (Employment increment of 1), assuming that all project approvals have been completed and funds are available;
 - b) a Second Disbursement of an amount equal to 25% of the grant (\$62,500) will be disbursed upon documentation of additional building improvement and equipment costs of \$300,000 (cumulative costs of \$900,000) the employment of at least 4 Full time Permanent Employees at the project location (Employment increment of 1) provided Grantee is in compliance with program requirements.
 - c) a Third Disbursement of an amount equal to 25% of the grant (\$62,500) will be disbursed upon documentation of additional building improvement and equipment costs of \$298,000 (cumulative costs of \$1,198,000) the employment of at least 5 Full time Permanent Employees at the project location (Employment increment of 1) provided Grantee is in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after December 19, 2012, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$250,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in column B of the table below. If the number (for the preceding

calendar year) of Grantee's Full-time Permanent Employees, as defined above, as of each reporting date set forth in column A of the table below, is less than eighty-five percent (85%) of the Employment Goal set forth in column B, then ESD will have the right to terminate the grant agreement and withhold any grant proceeds not yet disbursed. The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	2
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A	B
Reporting Date	Employment Goals
February 1, 2016	2+X+Y+Z
February 1, 2017	2+X+Y+Z
February 1, 2018	2+X+Y+Z

X = Grantee's Employment Increment that will be the basis of the Initial Disbursement of the Grant as described in section C.5 above (i.e. X=1, and Employment Goals shall equal $[2 + X = 3]$ if the Initial Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Initial Disbursement has not yet been made then X=0.

Y = Grantee's Employment Increment that will be the basis of the Second Disbursement and Third Disbursement of the Grant as described in section C.5 above (i.e. Y=1, and Employment Goals shall equal $[2 + X + Y = 4]$. If the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then X=0. If the

Z = Grantee's Employment increment that will be the basis of the Third Disbursement of the Grant as described in section C.5 above (i.e. Z=1, and Employment Goals shall equal $[2 + X + Y + Z = 5]$ if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Z=0.

IV. Statutory Basis – Regional Council Capital Fund

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014 and 2014-2015 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

VI. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

Due to the building's inclusion on the New York State and National Registers of Historic Places, ESD has confirmed that the project sponsor consulted with the New York State Office of Parks, Recreation and Historic Preservation pursuant to the requirements of Section 14.09 of the New York State Parks, Recreation and Historic Preservation Law. No further consultation is required.

VII. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-discrimination and Contractor Diversity policy will apply to the Project. The Grantee shall be required to use "good faith efforts" to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation goal of 20%, a Minority Business Enterprise ("MWBE") participation goal of 10% and a Women Business Enterprise ("WBE") Participation goal of 10%, related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

VIII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

IX. Additional Submissions to Directors

Resolutions
New York State Map
Benefit-Cost Analysis
Project Photographs

November 20, 2014

Regional Council Award – Priority Project – Plattsburgh (North Country Region – Clinton County) – North Country Cultural Center for the Arts Capital – Regional Council Capital Fund (Capital Grant) – 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the North Country Cultural Center for the Arts Capital – Regional Council Capital Fund (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to North Country Cultural Center for the Arts a grant for a total amount not to exceed Two Hundred Fifty Thousand Dollars (\$250,000) from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

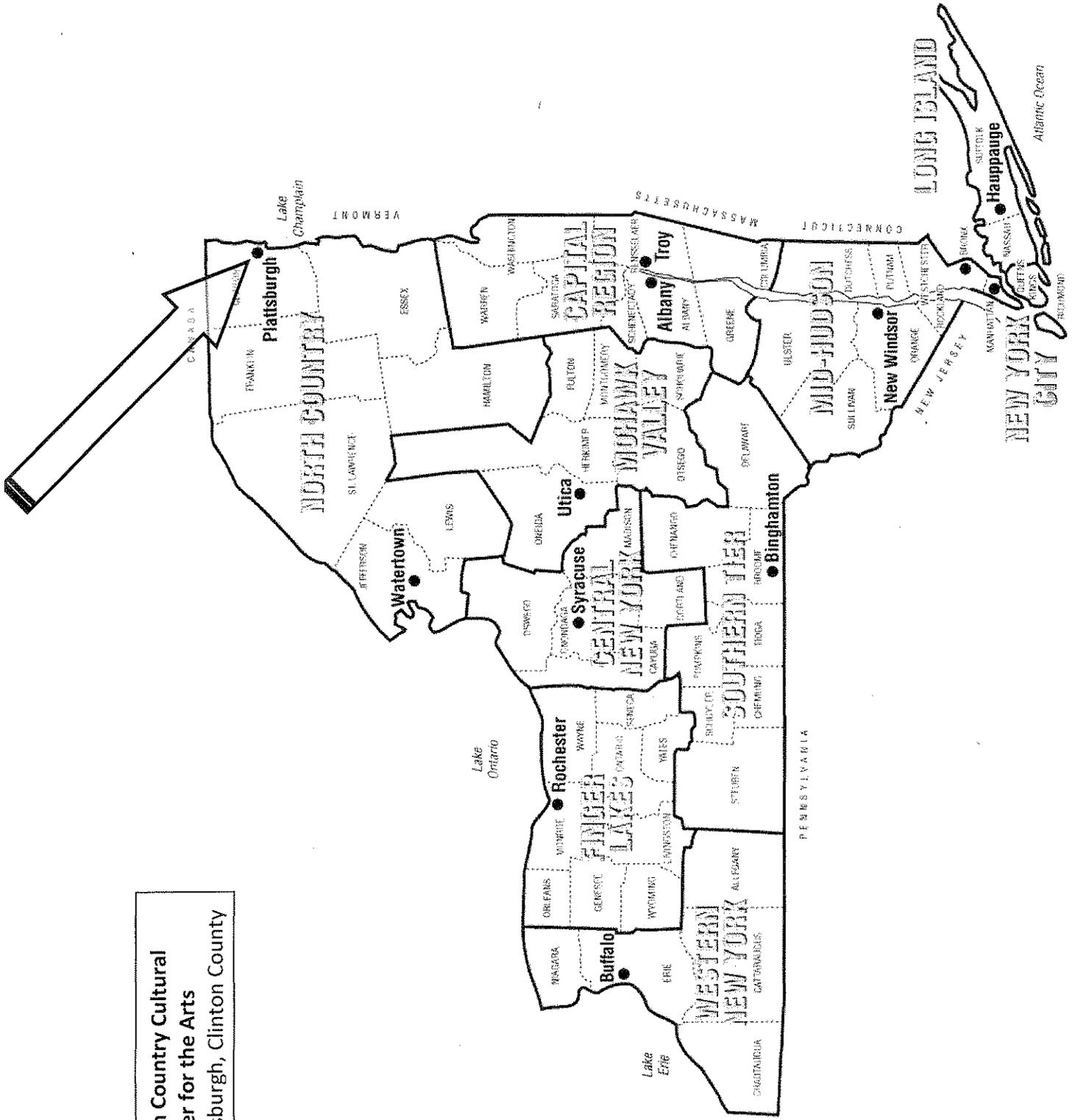
RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in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

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

North Country Cultural
Center for the Arts
Plattsburgh, Clinton County



Project Summary Benefit-Cost Evaluation¹

North Country Cultural Center for the Arts Strand Restoration – Economic Growth Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	2	Construction Job Years (Direct):	4
New Jobs:	3	Construction Job Years (Indirect):	1

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs ³	\$250,000	\$794,250	\$250,000	\$1,020,500
Fiscal Benefits ⁴	\$174,480	\$2,085,600	\$305,731	\$4,271,980
Fiscal Cost /Direct Job	\$122,807	\$3,000	\$122,807	\$4,110
Fiscal Cost/Total Jobs	\$106,002	\$1,424	\$106,002	\$1,964
Fiscal B/C Ratio	0.70	3.00	1.22	10.60
	Project Results	Benchmarks		
Economic Benefits ⁵	\$2,226,537	\$119,468,000		
Econ. Benefits/Total Jobs	\$944,072	\$147,600		
Economic B/C Ratio	8.91	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Regional Council Award – Priority Project – Binghamton (Southern Tier Region – Broome County) – Bates Troy Capital – Empire State Economic Development Fund – General Development Financing (Capital Grant)

REQUEST FOR: 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

General Project Plan

I. Project Summary

Grantee: Bates Troy Inc. (the “Company”)

ESD* Investment: A grant of up to \$380,000 to be used for a portion of the cost of machinery and equipment.

* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 151 Laurel Avenue, Binghamton, Broome County

Proposed Project: The Grantee will purchase and install a Combined Heat & Power (CHP) unit that will provide savings and backup energy alternatives for the Grantee’s laundry plant operations.

Project Type: Business Expansion involving job retention and creation.

Regional Council: This is a priority project and is consistent with the Southern Tier Region’s Strategic Plan to establish energy efficiency and renewable energy technologies within commercial sectors.

Employment: Initial employment at time of ESD Incentive Proposal: 70
 Current employment level: 70
 Minimum employment through January 1, 2020: 125*
 *New employees cannot be transferred from other NYS locations

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>
Machinery & Equipment	<u>\$1,465,000</u>
 Total Project Costs	 <u>\$1,465,000</u>

<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD – Grant	\$380,000	26%
Grantee Equity	<u>1,085,000</u>	<u>74%</u>
 Total Project Financing	 <u>\$1,465,000</u>	 <u>100%</u>

III. Project Description

A. Grantee

Industry: Industrial healthcare laundry facility

Grantee History: Bates Troy Inc. is a family-owned business that was established in the late 1800's, when it operated as Bates Steam Laundry on Court Street. In the early 1900's, Bates Steam Laundry merged with Troy Laundry to form Bates Troy and relocated to Laurel Avenue in Binghamton. In the mid-1940's Bates Troy was purchased by Kenneth and Arthur Kradjian, and in 1969 Bates Troy Inc. was formed providing dry cleaning, laundry services, uniform rentals, and some healthcare services. In the 1990's, Bates Troy Inc. sold the uniform division to focus exclusively on the specific linen needs of healthcare facilities.

Ownership: Bates Troy Inc. is a privately held company.

Size: Four of the Grantee's facilities are located in Binghamton. The Project Location includes the Grantee's corporate office and is approximately 53,000 square feet. The Grantee employs 70 people throughout its locations in New York State.

Market: The Grantee provides a range of professional services that cater to the regional healthcare industry, retail cleaner operations, and commercial and residential real estate markets through the use of fire & water restoration services.

ESD Involvement: In an effort to establish a more efficient laundry operation and expand into new markets, the Grantee introduced energy efficient machinery and equipment upgrade as part of their \$4.5 million expansion project to their corporate plant. During the planning phases of the project it was deemed unfeasible without appropriate assistance to purchase the energy efficient products. During the round 2 CFA process, the Grantee contacted the Southern Tier Regional Office to determine eligibility and learn about the CFA application process and other ESD assistance programs. The grantee submitted a CFA application and the project proposal was deemed a priority project by the Southern Tier Regional Council.

Competition: N/A

Past ESD Support: This is the Grantee's first project with ESD.

B. The Project

Completion: November 2014

Activity: The Grantee has purchased a Combined Heat and Power Unit that will enhance the productivity of their 53,000 square-foot laundry plant in Binghamton. The machinery and equipment will support the Grantee's goals to reduce the cost of services through energy efficient technologies while remaining committed to environmentally-friendly business practices. In addition, the energy efficient machinery and equipment at its laundry plant will provide energy savings and reduce the high cost of large scale laundry services. The CHP unit will also provide an alternate energy source for the Grantee during extended electrical blackout periods. The purchase of machinery and equipment will allow the Grantee to expand into new markets at the regional level.

Results: As a result of the equipment purchased, the project will establish Bates Troy facility as one of the most energy efficient laundry operations in the country. The Company will retain 70 jobs and create of 55 new jobs. The Grantee has already created 20 new jobs.

Grantee Contact: Ed Arzouian, Compliance & Special Projects Coordinator
151 Laurel Ave
Binghamton, NY 13905
Phone: (607) 723-5333

ESD Project No.: Y458

Project Team:	Origination	Robin Alpaugh
	Project Management	Omar Sanders
	Contractor & Supplier Diversity	Denise Ross
	Finance	Joneven Hornsby
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Grantee shall pay a commitment fee of 1% of the \$380,000 capital grant (\$3,800) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Grantee will demonstrate no materially adverse changes in its financial condition prior to disbursement.
3. The Grantee will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Grantee's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Grantee or by investors, and should be auditable through Grantee financial statements or Grantee accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
4. Prior to disbursement, the Grantee must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$380,000 will be disbursed to the Grantee in four installments as follows:
 - a) an Initial Disbursement of an amount equal to 70% of the grant (\$266,000) upon completion of the project substantially as described in these materials, including documentation verifying purchase and installation of \$1,465,000 in machinery and equipment and other documentation verifying project completion as ESD may require, existing employment of at least 70 Full-time Permanent Employees at the Project Location, assuming that all project approvals have been completed and funds are available;

- b) a Second Disbursement of an amount equal to 10% of the grant (\$38,000) will be disbursed upon documentation of the employment of at least 90 Full-time Permanent Employees at the Project Location (Employment Increments of 20), provided Grantee is otherwise in compliance with program requirements;
- c) a Third Disbursement of an amount equal to 10% of the grant (\$38,000) will be disbursed upon documentation of the employment of at least 110 Full-time Permanent Employees at the Project Location (Employment Increments of 20), provided Grantee is otherwise in compliance with program requirements.
- d) a Fourth Disbursement of an amount equal to 10% of the grant (\$38,000) will be disbursed upon documentation of the employment of at least 125 Full-time Permanent Employees at the Project Location (Employment Increments of 15), provided Grantee is otherwise in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses reimbursed by ESD's grant must be incurred on or after June 4, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2018.

- 6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$380,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
- 7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;

- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	70
A	B
Reporting Date	Employment Goals
February 1, 2016	70+X+Y
February 1, 2017	70+X+Y
February 1, 2018	70+X+Y
February 1, 2019	70+X+Y
February 1, 2020	70+X+Y

X = Grantee's Employment Increment that will be the basis of the Second Disbursement of the Grant as described in section C.5 above (i.e. X=20, and Employment Goals shall equal $[70 + X = 90]$ if the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then X=0.

Y = Grantee's Employment Increment that will be the basis of the Third Disbursement of the Grant as described in section C.5 above (i.e. Y=20, and Employment Goals shall equal $[70 + X + Y = 110]$ if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Y=0.

Z = Grantee's Employment Increment that will be the basis of the Fourth Disbursement of the Grant as described in section D.5 above (i.e. Z=15, and Employment Goals shall equal $[70 + X + Y + Z = 125]$ if the Fourth Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Fourth Disbursement has not yet been made then Z=0.

IV. Statutory Basis

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms.

As a result of this project, the Grantee will maintain its employment level of 70 and create 55 new jobs.

2. The proposed project would be unlikely to take place in New York State without the requested assistance.

Without ESD assistance to lower costs the project cost would have been too high to make the project feasible in New York.

3. The project is reasonably likely to accomplish its stated objectives and the likely benefits of the project exceed costs.

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the estimated benefits typically reflect only construction-related activity.

Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$2,351,310;
- Fiscal cost to NYS government is estimated at \$380,000;
- Project cost to NYS government per direct job is \$5,642;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$4,656;
- Ratio of project fiscal benefits to costs to NYS government is 6.19:1;
- Fiscal benefits to all governments (state and local) are estimated at \$3,958,145;
- Fiscal cost to all governments is \$380,000;
- All government cost per direct job is \$5,642;
- All government cost per total job is \$4,656;
- The fiscal benefit to cost ratio for all governments is 10.42:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$22,941,544, or \$281,123 per job (direct and indirect);
- The economic benefit to cost ratio is 60.37:1;
- There is no construction activity related to this project;
- For every permanent direct job generated by this project, an additional 0.21 indirect job is anticipated in the state's economy;
- The payback period for NYS costs is three years.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

4. The requirements of Section 10(g) of the Act are satisfied.

No residential relocation is required because there are no families or individuals residing on the site.

VI. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VII. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority- and women-owned businesses (MWBES) in the performance of ESD projects. For purposes of this project, however, Minority and Women-owned Business Enterprise ("MWBE") participation goals will not be established due to the unavailability of certified MWBEs for performance of this Project.

VIII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

IX. Additional Submissions to Directors

Resolutions
New York State Map
Benefit-Cost Analysis
Project Photographs

November 20, 2014

Regional Council Award – Priority Project – Binghamton (Southern Tier Region – Broome County) – Bates Troy 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Bates Troy Capital Fund – Empire State Economic Development Fund – General Development Financing (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Sections 16-m of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;
2. The project would be unlikely to take place in New York State without the requested assistance;
3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;
4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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, upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Bates Troy Inc. a grant for a total amount not to exceed Three Hundred Eighty Thousand Dollars (\$380,000) from the Economic Development Fund, for the purposes, and substantially on the

terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

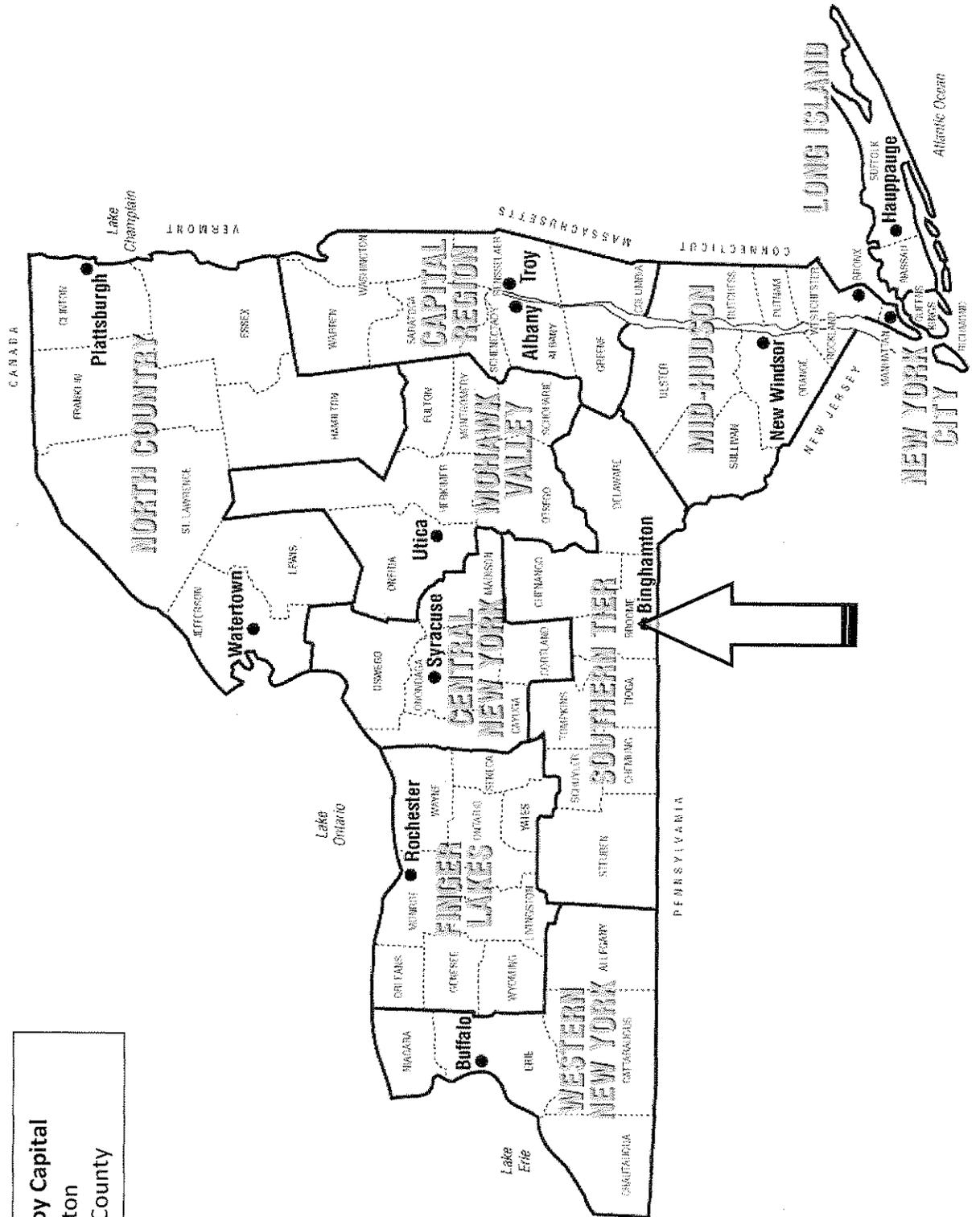
RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in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

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Bates Troy Capital
Binghamton
Broome County



FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Regional Council Award – Port Jervis (Mid-Hudson Region – Orange County) Kolmar Laboratories Capital – Urban and Community Development Program – Urban and Community Project Development Assistance (Capital Grant)

REQUEST FOR: Findings and Determinations Pursuant to Sections 10 (g) and 16-d of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

General Project Plan

I. Project Summary

Grantee: Kolmar Laboratories, Inc. (“Kolmar” or the “Company”)

ESD* Investment: A grant of up to \$250,000 to be used for a portion of the cost of furniture, fixtures and equipment.

* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 20 West King Street, Port Jervis, Orange County

Proposed Project: Construct a dedicated bulk manufacturing area for dermatological preparations.

Project Type: Business expansion involving job retention and creation.

Regional Council: The project is consistent with the Mid-Hudson Regional Plan to leverage the current diverse manufacturing base to create more good paying jobs.

Employment:	Initial employment at time of ESD Incentive Proposal:	412
	Current employment level:	424
	Minimum employment on January 1, 2018:	448

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Construction/Renovation	\$650,000	
Furniture, Fixtures & Equipment	<u>1,000,000</u>	
Total Project Costs	<u>\$1,650,000</u>	
<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD – Grant	\$250,000	18%
Company Equity	<u>1,400,000</u>	<u>82%</u>
Total Project Financing	<u>\$1,650,000</u>	<u>100%</u>

III. Project Description

A. Company

Industry: The Company is a manufacturer of cosmetic and personal care products.

Company History: Kolmar was formed in 1921.

Ownership: Kolmar is a privately held company.

Size: All of the Company's facilities are located in Port Jervis, NY.

Market: The Company serves a market of skincare product retailers.

ESD Involvement: Kolmar has planned since 2010 to expand operations to include additional manufacturing space, including research and development for new, higher end products. Kolmar manufactures products pertaining to skin care, dermatology and plastic surgery, but in order to increase its penetration into this market, an expansion is needed.

In order to fill a funding gap, Kolmar applied through the Consolidated Funding Application ("CFA") and received a \$250,000 grant. Without this funding, Kolmar would have to delay or cancel this expansion. Many competing businesses have lower costs due to location, which is a competitive disadvantage. For long term viability and success of Kolmar, it must focus on higher end applications where cost competition is not as prevalent.

Competition: N/A

Past ESD Support: Since 1993, ESD Directors have approved \$5,125,000 in grants to Kolmar for the expansion and job creation.

Funding for the past five years to the Grantee is summarized in the following chart:

Program	Project #	Amount	Date Start (ESD Directors' Approval date)	Date End (Project Completion: Contract Expiration)	Purpose
Empire State Economic Development Fund	W331	\$2,000,000	September 14, 2010	October 4, 2012	Capital – Business Expansion and Job Retention
	X305	\$250,000	December 16, 2010	July 30, 2011	Capital – Business Expansion and Job Retention
	X590	\$250,000	February 16, 2012	August 11, 2012	Capital – Business Expansion and Job Retention
Upstate City by City	W756	\$2,500,000	September 14, 2010	October 4, 2012	Capital – Business Expansion and Job Retention

B. The Project

Completion: August 2014

Activity: The Company has constructed and renovated a space that was previously used for inventory warehousing into a production space to manufacture skin care products and to perform research and development. The project will increase Kolmar's penetration into the Biotechnology/ Biomedical markets in skin care, dermatology and plastic surgery. This includes products ranging from sunscreen to products addressing post-surgical irritation and scarring.

Results: Retain 412 jobs and create 24 new jobs. The Company has already created 12 jobs.

Business Investment

Project: Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$1,767,045;
- Fiscal cost to NYS government is estimated at \$250,000;
- Project cost to NYS government per direct job is \$12,792;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$2,296;
- Ratio of project fiscal benefits to costs to NYS government is 7.07:1;
- Fiscal benefits to all governments (state and local) are estimated at \$3,461,399;
- Fiscal cost to all governments is \$250,000;
- All government cost per direct job is \$12,792;
- All government cost per total job is \$2,296;
- The fiscal benefit to cost ratio for all governments is 13.85:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$23,828,603, or \$218,805 per job (direct and indirect);
- The economic benefit to cost ratio is 95.31:1;
- Project construction cost is \$650,000, which is expected to generate four direct job years and one indirect job year of employment;
- For every permanent direct job generated by this project, an additional 4.37 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is two years.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

Grantee Contact: Sue Casey, Treasury Analyst
20 West King Street
Port Jervis, NY 12771
Phone: (845) 856-5311 ext. 439

ESD Project No.: Y932

Project Team:	Origination	Charles Radier
	Project Management	Jared Walkowitz
	Contractor & Supplier Diversity	Denise Ross
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$250,000 capital grant (\$2,500) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
4. Prior to disbursement, the Company must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$250,000 will be disbursed to the Grantee in three installments as follows:
 - a) an Initial Disbursement of an amount equal to 50% of the grant (\$125,000) upon documentation of project costs totaling \$1,650,000, including \$1,000,000 in furniture, fixtures and equipment, completion of the project substantially as described in these materials, including a Certificate of Occupancy or other documentation verifying project completion, and documentation of the employment of at least 424 Full-time Permanent Employees at the Project Location (Employment Increment of 12), assuming that all project approvals have been completed and funds are available;
 - b) a Second Disbursement of an amount equal to 25% of the grant (\$62,500) will be disbursed upon documentation of the employment of at least 436 Full-time Permanent Employees at the Project Location (Employment Increment of 12), provided Grantee is otherwise in compliance with program requirements;
 - c) a Third Disbursement of an amount equal to 25% of the grant (\$62,500) will be disbursed upon documentation of the employment of at least 448 Full-time Permanent Employees at the Project Location (Employment Increment of 12),

provided Grantee is otherwise in compliance with program requirements.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses reimbursed by ESD's grant must be incurred on or after March 26, 2014, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.

6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$250,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee's number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	412
A	B
Reporting Date	Employment Goals
February 1, 2016	412+X+Y+Z
February 1, 2017	412+X+Y+Z
February 1, 2018	412+X+Y+Z

X = Grantee's Employment Increment that will be the basis of the First Disbursement of the Grant as described in section C.5 above (i.e. X=12, and Employment Goals shall equal $[412 + X = 424]$ if the First Disbursement is made, in the year such disbursement is made and for each year thereafter). If the First Disbursement has not yet been made then X=0.

Y = Grantee's Employment Increment that will be the basis of the Second Disbursement of the Grant as described in section C.5 above (i.e. Y=12, and Employment Goals shall equal $[412 + X + Y = 436]$ if the Second Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Second Disbursement has not yet been made then Y=0.

Z = Grantee's Employment Increment that will be the basis of the Third Disbursement of the Grant as described in section C.5 above (i.e. Z=12, and Employment Goals shall equal $[412 + X + Y + Z = 448]$ if the Third Disbursement is made, in the year such disbursement is made and for each year thereafter). If the Third Disbursement has not yet been made then Z=0.

IV. Statutory Basis

This project is authorized under Sections 5(4) and 16-d of the New York State Urban Development Corporation Act (the "Act") and satisfies the eligibility criteria for an Urban and Community Project Development Assistance grant as set forth in the Act and the rules and regulations for the Urban and Community Development Program. No residential relocation is required as there are no families or individuals residing on the site.

V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VI. Non-Discrimination and Contractor & Supplier Diversity

ESD's Non-discrimination & Contractor and Supplier Diversity policy will apply to the Project. The Recipient shall be required to use good faith efforts (pursuant to 5 NYCRR §142.8) to achieve an overall Minority and Women Business Enterprise ("MWBE") participation goal of 25%, Minority Business Enterprise ("MBE") participation goal of 15% and a Women Business Enterprise ("WBE") participation goal of 10% related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with

the Project. MBE participation requirements may not be substituted for WBE participation, or the reverse.

VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VIII. Additional Submissions to Directors

Resolutions
New York State Map
Benefit-Cost Analysis

November 20, 2014

Regional Council Award – Port Jervis (Mid-Hudson Region – Orange County) – Kolmar Laboratories Capital – Urban and Community Development Program – Urban and Community Project Development Assistance (Capital Grant) – Findings and Determinations Pursuant to Sections 10 (g) and 16-d of the Act; Authorization to Adopt the Proposed General Project Plan; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Kolmar Laboratories Capital – Urban and Community Development Program – Urban and Community Project Development Assistance (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Kolmar Laboratories, Inc. a grant for a total amount not to exceed Two Hundred Fifty Thousand Dollars (\$250,000) from the Urban and Community Development Program, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

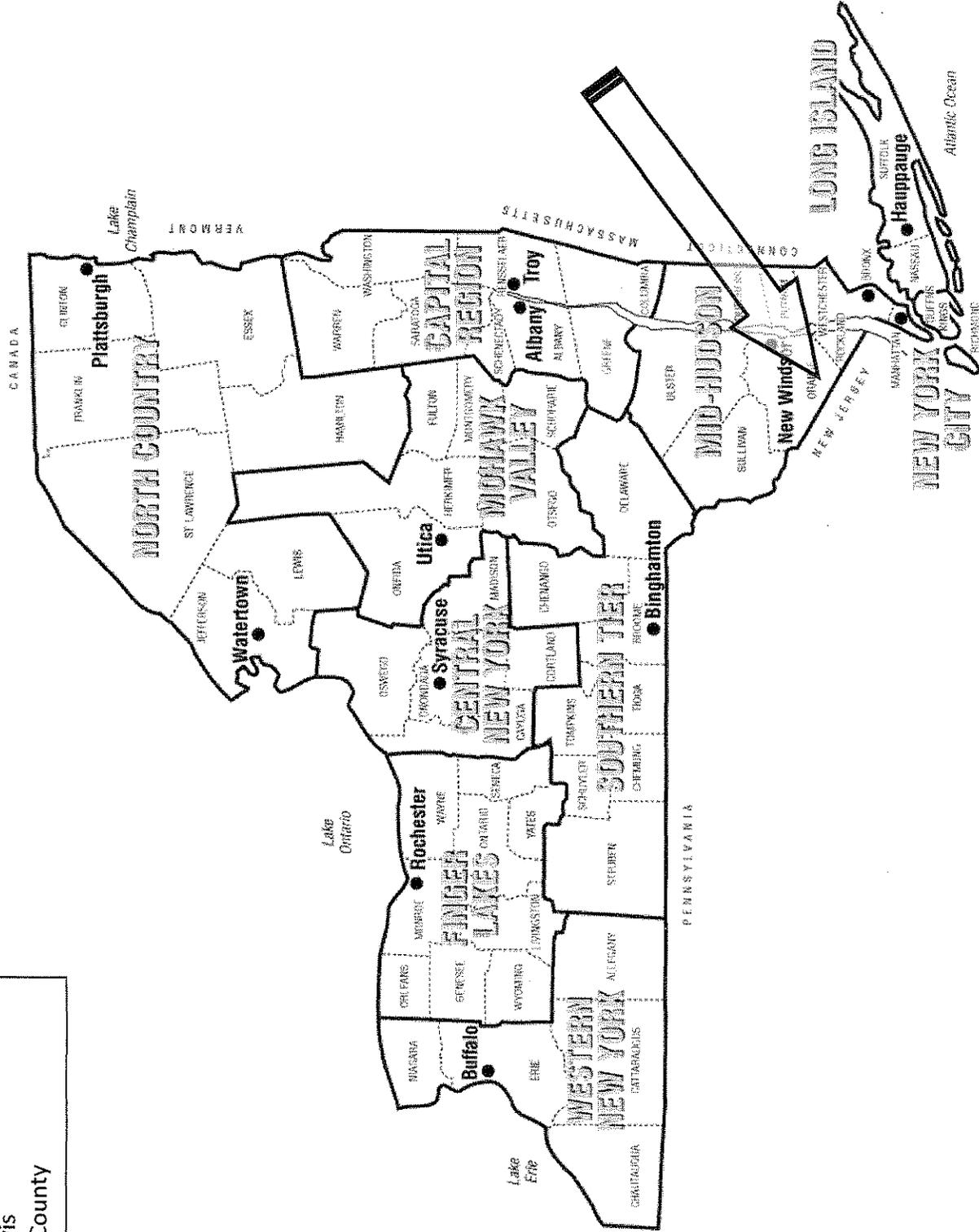
RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, subsequent to the making of the grant, and each of them hereby is, authorized to take such actions and make such modifications to the terms of the grant as he or she may deem necessary or appropriate in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

RESOLVED, that the provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Kolmar Laboratories Capital
Port Jervis
Orange County





FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Regional Council Award – Rome (Mohawk Valley Region – Oneida County) – Rome Strip Steel Capital – Empire State Economic Development Fund – General Development Financing (Capital Grant)

REQUEST FOR: 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

General Project Plan

I. Project Summary

Grantee: Rome Strip Steel Company, Inc. (“RSS” or the “Company”)

ESD* Investment: A grant of up to \$150,000 to be used for a portion of the cost to purchase new machinery and equipment.

* The New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”)

Project Location: 530 Henry Street, City of Rome, Oneida County

Proposed Project: Purchase new machinery and equipment so the Company can increase production and remain competitive.

Project Type: Capital investment involving job retention.

Regional Council: The project is consistent with the Mohawk Valley Regional Plan to retain and to stimulate manufacturing jobs in the region.

Employment:	Initial employment at time of ESD Incentive Proposal:	124
	Current employment level:	129
	Minimum employment through January 1, 2016:	124

II. Project Cost and Financing Sources

<u>Financing Uses</u>	<u>Amount</u>	
Machinery & Equipment	<u>\$1,589,134</u>	
Total Project Costs	<u>\$1,589,134</u>	
<u>Financing Sources</u>	<u>Amount</u>	<u>Percent</u>
ESD – Grant	\$150,000	9%
Company Equity	<u>1,439,134</u>	<u>91%</u>
Total Project Financing	<u>\$1,589,134</u>	<u>100%</u>

III. Project Description

A. Company

Industry: Manufacturer of rolled strip steel.

Company History: Rome Strip Steel Company, Inc. is a family owned S-Corporation founded in 1926. The Company operates a single steel mill located in Rome, NY and owns a warehouse in South Carolina. The Company is the only remaining steel re-roller mill in New York State.

Ownership: The Company is privately owned.

Size: The Company operates a mill in Rome, NY employing 129 Full-time Permanent employees, and one Full-time Permanent employee in Pennsylvania.

Market: RSS supplies cold rolled strip steel to the automotive, bearing, and chain saw industries. The Company's most significant competitors are Greer Steel, Dover, OH; Worthington Steel, Columbus, OH; and Blair Strip Steel, Newcastle, PA.

ESD Involvement: In order to stay competitive, lower costs and continue operations in NYS, RSS recognized that it needed to improve its efficiencies and increase its production capacity. RSS applied to ESD for assistance for the acquisition and installation of new machinery and equipment thorough the Consolidated Funding Application. ESD offered RSS a capital grant of \$150,000 to assist with the purchase of new machinery and equipment

that was accepted in January 2013.

Competition: N/A

Past ESD Support: This is the Company's first project with ESD.

B. The Project

Completion: September 2014

Activity: The Company has purchased and installed a revamped mill table with a Shapetronic System for the #307 rolling mill. The upgrades will allow the Company to double the output of the mill, improve quality levels, and reduce scrap. At the present, Rome Strip Steel Company, Inc. remains the only steel re-roller in New York State at a time when competitors are relocating to be closer to their customer base.

Results: The Company will retain 124 Full-time permanent jobs in the Mohawk Valley Region. The Company currently employs 129 people, exceeding its goal by 5 jobs.

Grantee Contact: Kirk Hinman, President
530 Henry Street
Rome, NY 13440
Phone: (315) 336-5510

ESD Project No.: Y141

Project Team:	Origination	Jane Thelen
	Project Management	Javier Roman-Morales
	Contractor & Supplier Diversity	Denise Ross
	Environmental	Soo Kang

C. Financial Terms and Conditions

1. Upon execution of the grant disbursement agreement, the Company shall pay a commitment fee of 1% of the \$150,000 capital grant (\$1,500) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Company will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. The Company will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Company's acceptance of ESD's offer. Equity is defined as cash injected into the project by the Company or by investors, and

should be auditable through Company financial statements or Company accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.

4. Prior to disbursement, the Company must employ at least the number of Full-time Permanent Employees set forth as the Baseline Employment in the table below. A Full-time Permanent Employee shall mean (a) a full-time, permanent, private-sector employee on the Grantee's payroll, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties; or (b) two part-time, permanent, private-sector employees on Grantee's payroll, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.
5. Up to \$150,000 will be disbursed to Grantee upon completion of the project substantially as described in these materials, documentation verifying purchase and installation of \$1,589,134 in M&E, and documentation of the employment of at least 124 Full-time Permanent Employees at the Project Location, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after January 29, 2013, to be considered eligible project costs. All disbursements must be requested by April 1, 2016.
6. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$150,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
7. In consideration for the making of the Grant, Grantee will achieve the Employment Goals set forth in Column B of the table below. If the Full-time Permanent Employee Count for the year prior to the reporting date set forth in Column A of the table below is less than eighty-five percent (85%) of the Employment Goal set forth in Column B (an "Employment Shortfall"), then upon demand by ESD, Grantee shall be obligated to repay to ESD a portion of each disbursement of the Grant, as follows:

The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the Employment Shortfall occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:

- (i) 100% of the disbursed amount if the Employment Shortfall occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
- (ii) 80% of the disbursed amount if the Employment Shortfall occurred in the second full calendar year after the disbursement was made;
- (iii) 60% of the disbursed amount if the Employment Shortfall occurred in the third full calendar year after the disbursement was made;
- (iv) 40% of the disbursed amount if the Employment Shortfall occurred in the fourth full calendar year after the disbursement was made;
- (v) 20% of the disbursed amount if the Employment Shortfall occurred in the fifth full calendar year after the disbursement was made.

The Grantee’s number of Full-time Permanent Employees shall be deemed to be the greater of the number as of the last payroll date in the month of December for such year or the average employment for the 12 month period computed by quarter.

Baseline Employment	124
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A	B
Date	Employment Goals
February 1, 2016	124
February 1, 2017	124
February 1, 2018	124

IV. Statutory Basis

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms.
As a result of this project, the Company will retain 124 jobs which were at risk of elimination because efficiencies would not be cost effective and will not secure the entire workforce in place.
2. The proposed project would be unlikely to take place in New York State without the requested assistance.
Without ESD assistance to lower costs and make the Company’s facility competitive, the cost would have been too high to make the project feasible in New York.
3. The project is reasonably likely to accomplish its stated objectives and the likely benefits of the project exceed costs.
Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related

activity. For Business Investment projects, benefits typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the estimated benefits typically reflect only construction-related activity.

Evaluated over a seven-year period, the following are anticipated project impacts (dollar values are present value):

- Fiscal benefits to NYS government from the project are estimated at \$6,084,945;
- Fiscal cost to NYS government is estimated at \$150,000;
- Project cost to NYS government per direct job is \$1,512;
- Project cost to NYS government per job (direct plus indirect) is estimated at \$694;
- Ratio of project fiscal benefits to costs to NYS government is 40.57:1;
- Fiscal benefits to all governments (state and local) are estimated at \$10,148,137;
- Fiscal cost to all governments is \$150,000;
- All government cost per direct job is \$1,512;
- All government cost per total job is \$694;
- The fiscal benefit to cost ratio for all governments is 67.65:1;
- Economic benefits (fiscal plus total net resident disposable income from project employment) are estimated at \$57,715,534, or \$266,965 per job (direct and indirect);
- The economic benefit to cost ratio is 384.77:1;
- There is no construction activity related to this project;
- For every permanent direct job generated by this project, an additional 1.19 indirect jobs are anticipated in the state's economy;
- The payback period for NYS costs is one year.

See Project Summary Benefit-Cost Evaluation (attached) for detail and definitions.

4. The requirements of Section 10(g) of the Act are satisfied.

No residential relocation is required because there are no families or individuals residing on the site.

V. Environmental Review

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

VI. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority-and

women-owned businesses (MWBES) in the performance of ESD projects. For purposes of this project, however, Minority and Women-owned Business Enterprise ("MWBE") participation goals will not be established due to the unavailability of certified MWBEs for performance of this Project.

VII. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VIII. Additional Submissions to Directors

Resolutions
New York State Map
Benefit-Cost Analysis

Regional Council Award – Rome (Mohawk Valley Region – Oneida County) – Rome Strip Steel 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

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Rome Strip Steel Capital -- Empire State Economic Development Fund – General Development Financing (Capital Grant) Project (the “Project”), the Corporation hereby determines pursuant to Sections 16-m and 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that

1. The proposed project would promote the economic health of New York State by facilitating the creation or retention of jobs or would increase activity within a municipality or region of the state or would enhance or help to maintain the economic viability of family farms;
2. The project would be unlikely to take place in New York State without the requested assistance;
3. The project is reasonably likely to accomplish its stated objectives and that the likely benefits of the project exceed costs;
4. There are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer 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 upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s) that no substantive negative testimony or comment has been received at the public hearing held on the Plan, such Plan shall be effective at the conclusion of such hearing, and that upon such written finding being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make to Rome Strip Steel Company, Inc. a grant for a total amount not to exceed One Hundred and Fifty Thousand Dollars (\$150,000) from the Empire State Economic Development Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds

and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Regional Council Award Projects Consent Calendar

REQUEST FOR: Findings and Determinations Pursuant to Section 10(g) of the Act;
Authorization to Make Grants and to Take Related Actions

Attached is a summary of a Regional Council Award project requesting ESD assistance of \$100,000 and under in the following categories:

Regional Council Capital Fund

	Project Name	Proj #	Grantee	Assistance up to
A	Plattsburgh Pump Station Capital	Y623	Town of Plattsburgh	\$86,000
B	Village of Frankfort Small Business Assistance Program Capital	Y276	Village of Frankfort	\$0*
			TOTAL	\$86,000

*This is a request for Authorization to Amend the General Project Plan approved by the ESD Directors on August 27, 2014. No additional funds are requested.

The provision of ESD** financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

**The New York State Urban Development Corporation doing business as the Empire State Development ("ESD" or the "Corporation")

Environmental Review

Unless otherwise noted on a project summary, ESD staff has determined that the projects constitute Type II actions as defined by the New York State Environmental Quality Review Act and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the projects.

Office of Contractor and Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority and women-owned businesses in the performance of ESD contracts. Accordingly, ESD's Non-discrimination and Supplier Diversity policy will apply to the projects. In the case of training, global export market service and productivity improvement projects, the grantees and/or the beneficiary companies, as applicable, shall use their good faith efforts to provide for the meaningful participation of minorities and women in any job or training opportunities created by the projects and to solicit and utilize minority and women-owned businesses for any contractual opportunities generated in connection with the projects.

For all other projects, unless otherwise specified in the project summary, grantees shall use their good faith efforts to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation Goal of 23% related to the total value of ESD's funding. This shall include a Minority Business Enterprise ("MBE") Participation goal of 13% and a Women Business Enterprise ("WBE") Participation goal of 10%. Grantee shall use good faith efforts to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project and to include minorities and women in any job opportunities created by the Projects.

Reallocation of Funds

ESD may reallocate each project's funds to another form of assistance, at an amount no greater than the amount approved, for the same project if ESD determines that the reallocation of the assistance would better serve the needs of the recipient and the state of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

ESD Employment Enforcement Policy

Unless otherwise noted on a project summary, the ESD Employment Enforcement Policy will not apply because these projects do not directly create jobs.

ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

Statutory Basis – Regional Council Capital Fund

The projects were authorized in the 2012-13 New York State budget and reappropriated in the 2013-2014 and 2014-2015 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site(s).

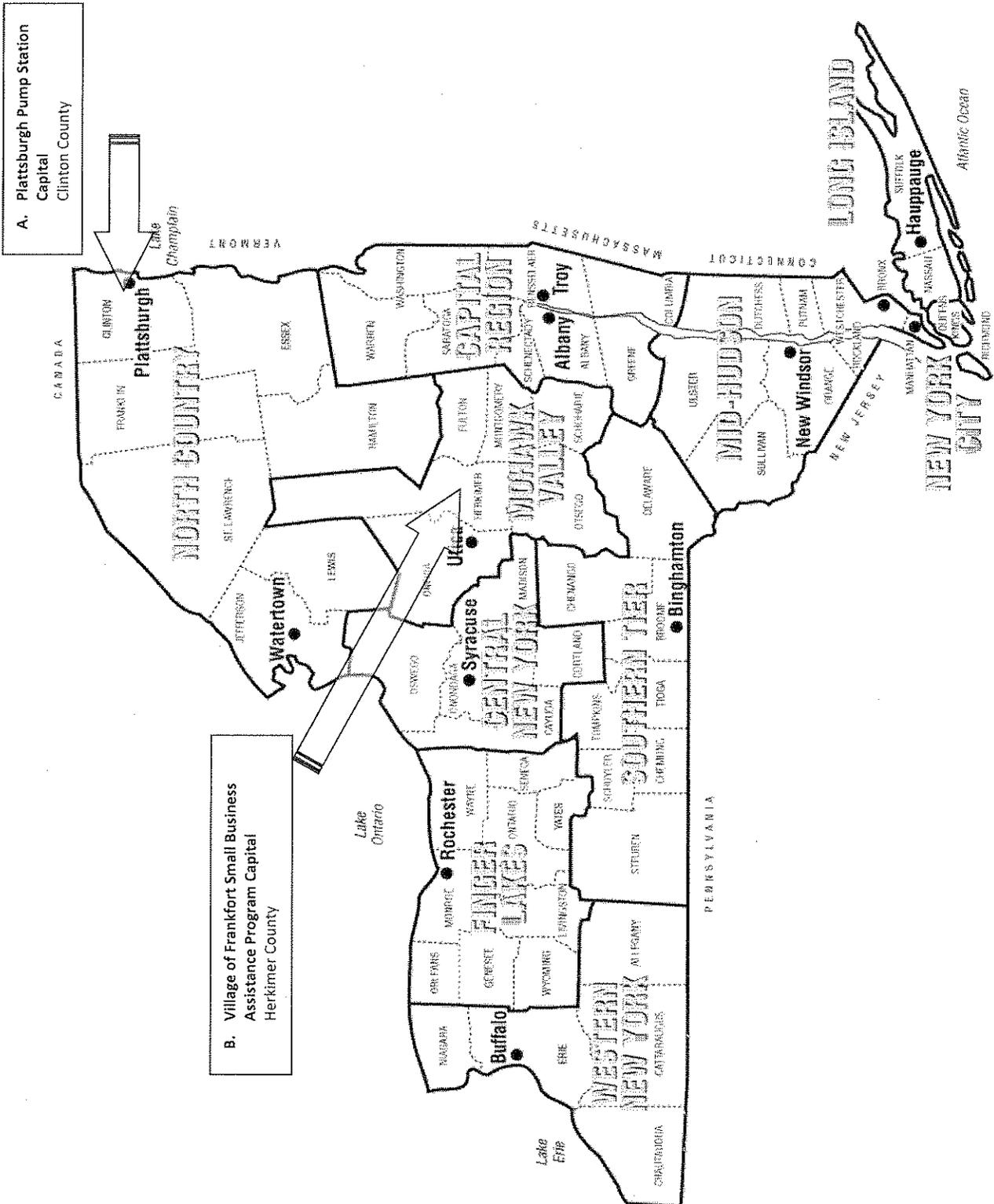
Attachments

New York State Map

Resolutions

Project Summaries

Regional Council Capital Fund



November 20, 2014

Regional Council Capital Fund – Findings and Determinations Pursuant to Section 10 (g) of the Act; Authorization to Adopt the Proposed General Project Plans; Authorization to Make a Grant and to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Regional Council Capital Fund Project identified below (the “Project”), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the “Act”), that there are no families or individuals to be displaced from the project area; and be it further

RESOLVED, that the Corporation does hereby adopt, subject to the requirements of Section 16(2) of the Act, the proposed General Project Plan (the “Plan”) for the Project submitted to this meeting, together with such changes therein as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, a copy of which Plan, together with such changes, are hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer of the Corporation or his designee(s), that no substantive negative testimony or comment has been received at the public hearings held on the Plan, such Plan shall be effective at the conclusion of such hearings, and that upon such written findings being made, the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to make a grant to the party and for the amounts listed below from the Regional Council Capital Fund, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals;

Regional Council Capital Fund

	Project Name	Proj #	Grantee	Assistance up to
A	Plattsburgh Pump Station Capital	Y623	Town of Plattsburgh	\$86,000
B	Village of Frankfort Small Business Assistance Program Capital	Y276	Village of Frankfort	\$0*
			TOTAL	\$86,000

*This is a request for a Modification to the General Project Plan that was approved by the ESD Directors on August 27, 2014. No additional funds are requested.

and be it further

RESOLVED, that the President and Chief Executive Officer 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.

* * *

A. Plattsburgh Pump Station Capital (Y623)

November 20, 2014

General Project Plan

- Grantee:** Town of Plattsburgh (“the Town”)
- ESD Investment:** A grant of up to \$86,000 to be used for a portion of the cost of infrastructure improvements in the Town.
- Project Location:** Route 3, Plattsburgh, Clinton County.
- Proposed Project:** The Town of Plattsburgh will make improvements to wastewater pump station equipment on Route 3.
- Project Type:** Upgrades of municipal water-sewer system
- Regional Council:** The project is consistent with the North Country Regional Economic Development Council’s Regional plan to expand and improve local infrastructure and enhance the quality of life for North Country communities.

Background:

Town History - The origins of the Town of Plattsburgh go back to a land grant in 1785 and the Town was established in 1815. The Town includes the City of Plattsburgh with a combined population of about 32,000. The Town of Plattsburgh is on the Northwest shore of Lake Champlain.

ESD Involvement - The Town of Plattsburgh needed to upgrade its wastewater pump station since the old equipment was in need of repair and inadequate for future growth. The North Country Regional Economic Development Council established a specific infrastructure fund to assist North Country communities with municipal infrastructure projects. The Town requested ESD funding assistance through the Consolidated Funding Application (“CFA”) process and was awarded \$86,000 from the North Country Regional Economic Development Council. Without ESD assistance the project would not be possible.

Past ESD Support – Since 2008, the Town has received ESD funding for 1 project for \$2,500,000. The project was successfully completed and funds fully disbursed.

A. Plattsburgh Pump Station Capital (Y623)
November 20, 2014

The Project:

Completion – September 2014

Activity – The Town recently completed improvements to the water-sewer facility on Route 3 which had begun to fail and would not be support future growth. The Project consists of upgrades to electrical system, motors, pumps, controls, a new deep wet well, new 40kw stand by generator and fencing.

Results – The project provides for the enhanced quality of life for the community with improved water-sewer systems for health and safety and provides for future growth opportunities and future job creation.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$27,287, which does not exceed the cost to the State. This project is an Infrastructure Investment project that does not involve permanent job commitments. While such projects generate significant long term fiscal and economic benefits, such benefits are not estimated within the short-term period used in the benefit cost analysis.

Financing Uses	Amount	Financing Sources	Amount	Percent
Sewer Infrastructure	\$430,000	ESD Grant	\$86,000	20%
		Town Equity	344,000	80%
Total Project Costs	\$430,000	Total Project Financing	\$430,000	100%

Grantee Contact – Scott Stoddard, Director of Water Department
 151 Banker Road
 Plattsburgh NY 12901
 Phone: (518) 562-6890

Project Team –

Origination	Rosemary Redmond
Project Management	John Vandeloo
Contractor & Supplier Diversity	Denise Ross
Environmental	Soo Kang

Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the Town shall pay a commitment fee of 1% of the \$86,000 (\$860) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.

A. Plattsburgh Pump Station Capital (Y623)

November 20, 2014

2. The Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. The Town will be required to contribute a minimum of 10% of the total project cost in the form of equity contributed after the Town's written acceptance of ESD's offer. Equity is defined as cash injected into the project by the Town or by investors, and should be auditable through Town financial statements or Town accounts, if so requested by ESD. Equity cannot be borrowed money secured by the assets in the project.
4. Up to \$86,000 will be disbursed to Grantee upon, documentation of construction project costs totaling \$430,000, upon completion of the project substantially as described in these materials, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after June 20, 2014, to be considered eligible project costs. Funds must be requested by April 1, 2016.
5. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$86,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Company and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.
6. Grant funds will be subject to pro rata recapture if the property at the Project Location is sold within five years of disbursement of funds. The Recapture Amount is based on the time that has lapsed between when the Grant funds were disbursed and when the transfer occurred. The Recapture Amount shall be calculated by aggregating the Recapture Amount for each disbursement of the Grant, which in each instance shall be equal to:
 - (i) 100% of the disbursed amount if the transfer occurred in the calendar year that the disbursement was made, or in the first full calendar year after the disbursement was made;
 - (ii) 80% of the disbursed amount if the transfer occurred in the second full calendar year after the disbursement was made;
 - (iii) 60% of the disbursed amount if the transfer occurred in the third full calendar year after the disbursement was made;
 - (iv) 40% of the disbursed amount if the transfer occurred in the fourth full calendar year after the disbursement was made;
 - (v) 20% of the disbursed amount if the transfer occurred in the fifth full calendar year after the disbursement was made.

A. Plattsburgh Pump Station Capital (Y623)
November 20, 2014

Environmental Review:

The Town Board of Plattsburgh, as lead agency, has completed an environmental review of the proposed project, pursuant to the requirements of the State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation.

Non-Discrimination and Contractor & Supplier Diversity:

ESD's Non-discrimination and Contractor Diversity policy will apply to the Project. The Grantee shall be required to use "good faith efforts" to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation goal of 23%, a Minority Business Enterprise ("MWBE") participation goal of 13% and a Women Business Enterprise ("WBE") Participation goal of 10%, related to the total value of ESD's funding and to solicit and utilize MWBEs for any contractual opportunities generated in connection with the Project.

Statutory Basis – Regional Economic Council Capital Fund:

The project was authorized in the 2013-2014 New York State budget and reappropriated in the 2014-2015 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

B. Village of Frankfort Small Business Assistance Program Capital (Y276)

November 20, 2014

Authorization to Amend the General Project Plan

- Grantee:** Village of Frankfort (the "Village")
- ESD Investment:** \$50,000 approved August 27, 2014 to be used for a portion of the cost of commercial storefront façade renovations for 10 qualified businesses selected by the Village of Frankfort.
- Original Project Locations:** Main Street and South Litchfield to Railroad Street, Frankfort, Herkimer County
- Revised Project Locations:** Main Street from Reese Road to Cemetery Street, Frankfort, Herkimer County
- Proposed Amendment:** To expand the Project Location boundaries.
- Project Status:** The project background, budget, financial terms and conditions, and statutory requirements remain the same as in the board materials of August 27, 2014.

Since the project was approved by the ESD Board of Directors on August 27, 2014, the Village has received inquiries about participation in the application process from numerous local business owners on Main Street. The Village is encouraged by the enthusiasm demonstrated during these discussions.

Expanding the project area to include Main Street from Reese Road to Cemetery Street will allow for a greater pool of applicants from which to select participants. In particular, the pool of qualified businesses will be increased from 10 to 20 applicants.

Each application will be reviewed by the Village Board to ensure they meet eligibility requirements. All viable projects will then be entered into a lottery where 10 businesses will be selected for assistance. The Village has also revised the expected project completion date from April to July 2015, thus giving the awarded recipients the ability to complete their projects.

B. Village of Frankfort Small Business Assistance Program Capital (Y276)

November 20, 2014

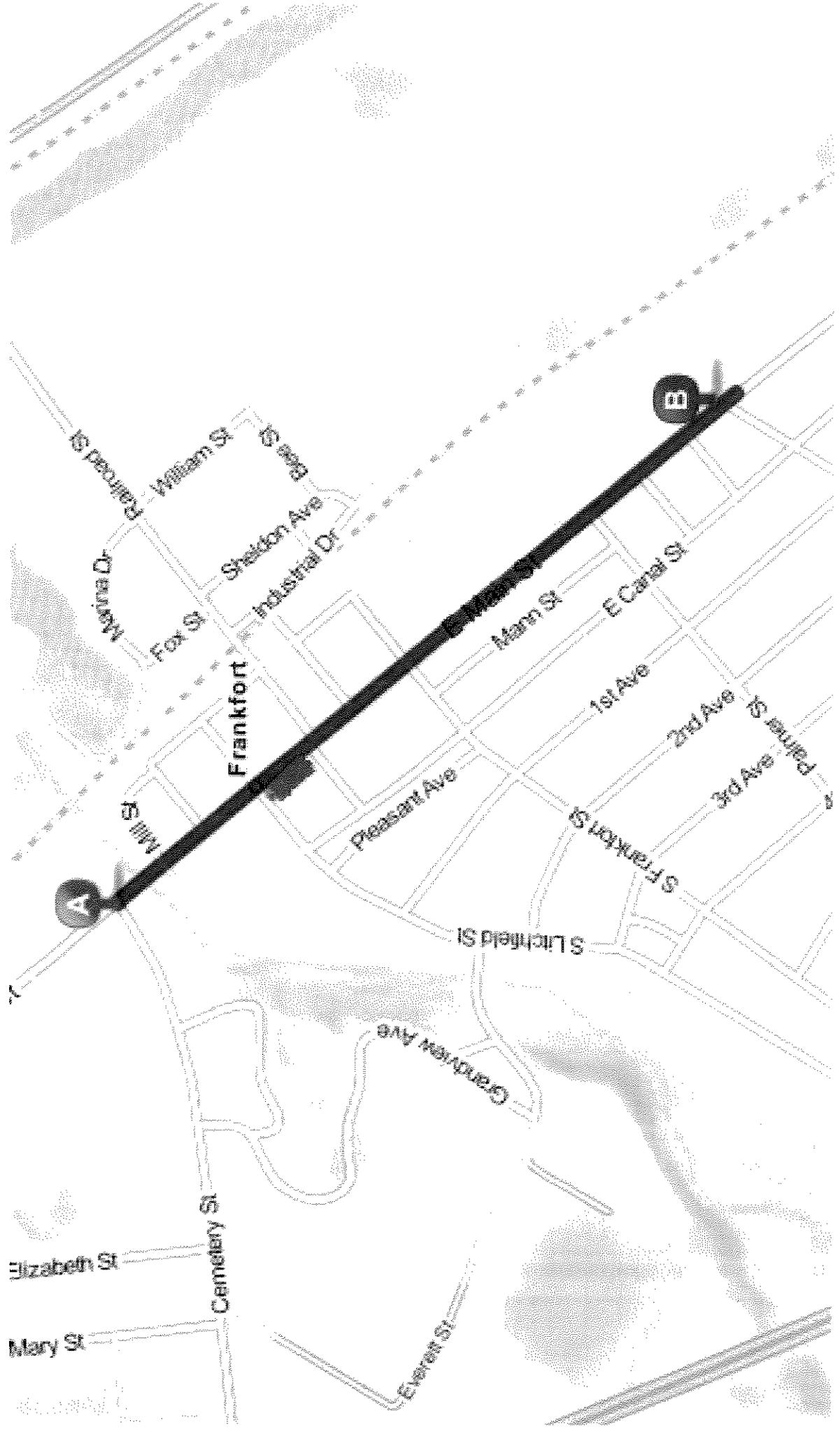
Requested Action: At the public hearing for the project on September 11, 2014, a number of businesses in the Village have expressed a desire to participate in the competitive process to be awarded grants under the Village's small business assistance grant program.

The original boundaries of the project location were from Main Street to South Litchfield to Railroad Street. The Village is in agreement that the current project location boundaries limit the number of eligible applicants who can participate in the competitive grant award process. After review and consideration of comments received at the public hearing, ESD staff believes that expanding the project location would have a positive effect on the outcome by providing more opportunities to revitalize the Village of Frankfort.

Therefore, the Directors are requested to authorize the amendment of the General Project Plan approved on August 27, 2014 to expand the project location on Main Street from Reese Road and Cemetery Street as new boundaries.

**Additional
Submissions
to Directors:**

Approved Directors' Materials – August 27, 2014



A. Village of Frankfort Small Business Assistance Program Capital (Y276)

August 27, 2014

General Project Plan

- Grantee:** Village of Frankfort (the “Village”)
- ESD Investment:** A grant of up to \$50,000 to be used for a portion of the cost of commercial storefront façade renovations for 10 qualified businesses selected by the Village of Frankfort.
- Project Location:** Main Street and South Litchfield to Railroad Street, Frankfort, Herkimer County
- Proposed Project:** Provide grant assistance to 10 property owners to improve commercial storefront facades in a two-block area between the intersection of Main Street and South Litchfield Street by the Frankfort Marina
- Project Type:** Business district improvements
- Regional Council:** The project is consistent with the Mohawk Valley Regional Plan to foster an entrepreneurial spirit and renewal of communities in the Region and reclaim the Region’s landscape.

Background:

Grantee History – Located along the eastern margin of the City of Utica, and the southern margin of the Erie Canal, the Village of Frankfort was incorporated in 1863. As a distressed community, the Village has sought to improve its economic vitality for a number of years. In the past three years, significant strides have been made toward addressing economic disparity impacting residents, businesses, and public services alike.

Size – Approximately 2,537 people reside in the Village.

ESD Involvement – In 2012, the Village sought to provide façade improvements for local businesses on Main Street. The Village council proposed a project that would focus on the small business sector, an area that was lacking revitalization efforts. At that time, several small businesses had also approached the Village to seek assistance in expanding and renovating operations. The Village mapped the locations of the businesses and found that most of them were clustered along the Main Street/Litchfield Street intersection. The Village saw an opportunity to develop a unified business assistance program to enhance the character of Main Street; however, the Village fell short in its budget to assist these businesses. In July 2012, the Village applied under the Consolidated Funding Application for Round 2 of the Regional Council Awards. In July 2013, ESD made the Village an offer of assistance to help them reach their financial goal;

A. Village of Frankfort Small Business Assistance Program Capital (Y276)

August 27, 2014

the Village accepted the offer in August 2013. Without ESD's assistance the project could not have moved forward.

Competition – N/A

Past ESD Support – This is the Village's first project with ESD.

The Project:

Completion – April 2015

Activity – The goal of the project is to build a self-sustaining small business program over the long term. To that end, the Village will provide 10 \$5,000 grants to businesses on Main Street for the purpose of façade improvements. Both commercial and mixed-use buildings will undergo renovation. The project began in January 2013 with a press release announcing the program, and designers and engineers were evaluated from April through March of 2013. The Village expects to have all the businesses identified for participation in the program by the end of September 2014.

Results – The project will help build a sustainable foundation for small businesses in the community. Through unifying the design concept on Main Street using façade and public access area improvement, the whole area will become more inviting for shoppers, visitors and investors. In addition, the design plan captures the historical character of the community and provides linkage with growing recreational resources at the nearby Frankfort Marina. Finally, it stimulates economic revitalization of mixed-use business centers and fosters small business development.

Financing Uses	Amount	Financing Sources	Amount	Percent
Construction/Renovation	\$62,500	ESD Grant	\$50,000	80%
		Equity*	12,500	20%
Total Project Costs	\$62,500	Total Project Financing	\$62,500	100%

* Equity in the project will be contributed by the property owners of each business in the amount of a minimum of \$1,250 for each \$5,000 grant

Grantee Contact – Karlee Tamburro, Village Clerk
110 Railroad Street
Frankfort, NY13340
Phone: (315) 895-7651

A. Village of Frankfort Small Business Assistance Program Capital (Y276)

August 27, 2014

<u>Project Team</u> –	Origination	Joe Falcone
	Project Management	Simone Bethune
	Contractor & Supplier Diversity	Denise Ross
	Environmental	Soo Kang

Financial Terms and Conditions:

1. Upon execution of the grant disbursement agreement, the Grantee shall pay a commitment fee of 1% of the \$50,000 capital grant (\$500) and reimburse ESD for all out-of-pocket expenses incurred in connection with the project.
2. The Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
3. ESD via the Mohawk Valley Regional Office will approve all funding recommendations. ESD funds should be allocated as \$5,000 grants, and each property owner must contribute a minimum of \$1,250 cash equity to the project for which it received grant funding.
4. Up to \$50,000 will be disbursed to the Grantee in two installments as follows:
 - a) an Initial Disbursement of an amount equal to 50% of the grant (\$25,000) as an advance upon execution of a Grant Disbursement Agreement and receipt of required documentation assuming that all project approvals have been completed and funds are available;
 - b) a Second Disbursement of an amount equal to 50% of the grant (\$25,000) will be disbursed upon documentation verifying the first advance (\$20,000) and recipient's compliance with program reports and requirements, including meeting expected goals.

Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. Expenses must be incurred on or after August 1, 2013, to be considered eligible project costs. All disbursements must be requested by December 31, 2015.

5. ESD will be entitled to recoup any advanced funds that are not disbursed by Recipient by December 31, 2015, as evidenced by a final report on project activities.
6. ESD must approve the Program's grant application, marketing material, and deal sourcing strategies, due diligence process, grant approval guidelines, underwriting policy and guidelines, portfolio management and monitoring, processes and goals.

A. Village of Frankfort Small Business Assistance Program Capital (Y276)

August 27, 2014

7. ESD via the Mohawk Valley Regional Office will approve all funding recommendations. ESD funds should be allocated as \$5,000 grants and each property owner must contribute a minimum of \$1,250 cash equity to the project for which it received grant funding.
8. ESD funds will be deposited in an account (the "Imprest Account") at a bank mutually acceptable to ESD (as set forth in writing by ESD) and the Grantee. Funds in the Imprest Account, from the time of deposit and until disbursed from such account in accordance with terms to be approved by ESD Directors, will be invested in accordance with ESD's Investment Guidelines. ESD shall be provided with copies of all account statements and reports in accordance with reporting requirements. All returns on ESD investments shall be kept in the same imprest account and shall be used exclusively for subsequent Program loans and grants.
9. Recipient will report quarterly on investments and relate Program activity. Such reports will contain information on investments, current status, leveraged funding, business revenue, job creation outcomes and other items as determined by ESD. Once the recipient has provided documentation verifying disbursement of the entire \$50,000 in grant funds, the Recipient will provide a final report on the investments related Program activity.
10. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$50,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

Non-Discrimination and Contractor & Supplier Diversity Requirements:

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority-and women-owned businesses (MWBES) in the performance of ESD projects. For purposes of this project, however, Minority and Women-owned Business Enterprise ("MWBE") participation goals will not be established due to the unavailability of certified MWBEs for performance of this Contract.

Statutory Basis – Regional Council Capital Fund:

The project was authorized in the 2012-2013 New York State budget and reappropriated in the 2013-2014 and 2014-2015 New York State budgets. No residential relocation is required as there are no families or individuals residing on the site.

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Non-Discretionary Projects

REQUEST FOR: Authorization to Make a Grant and to Take Related Actions

Attached are the summaries of project(s) sponsored by the New York State Executive and Legislative branches:

	Project Name	Proj #	Grantee	Assistance up to
	Local Assistance (Senate)			
A	Rockland Independent Living Center Working Capital	Z281	Rockland Independent Living Center, Inc.	\$350,000
	TOTAL NON-DISCRETIONARY – 1 PROJECT		TOTAL	\$350,000

I. Statutory Basis

The projects are sponsored by the Executive, Assembly or Senate, and were authorized or reappropriated in the 2014-2015 New York State budget. No residential relocation is required as there are no families or individuals residing on the site(s).

II. Environmental Review

Unless otherwise noted on a project summary, ESD* staff has determined that the projects constitute Type II actions as defined by the New York State Environmental Quality Review Act and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the projects.

* The New York State Urban Development Corporation doing business as the Empire State Development Corporation ("ESD" or the "Corporation")

III. Non-Discrimination and Contractor & Supplier Diversity

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority and women-owned businesses in the performance of ESD contracts. Accordingly, ESD's Non-discrimination and Contractor & Supplier Diversity policy will apply to the projects. Unless otherwise specified in the project summary, Grantees shall use their Good Faith Efforts to achieve an overall Minority and Women Business Enterprise ("MWBE") Participation Goal of 25% related to the total value of ESD's funding. This shall include a Minority Business Enterprise ("MBE") Participation goal of 15% and a Women Business Enterprise ("WBE") Participation goal of 10%. Grantees shall use Good Faith Efforts to solicit and utilize MWBEs for any contractual opportunities generated in connection with the projects and to include minorities and women in any job opportunities created by the projects.

IV. ESD Employment Enforcement Policy

Unless otherwise noted on a project summary, the ESD Employment Enforcement Policy will not apply since the projects will not directly create or retain jobs.

V. ESD Financial Assistance Subject to Availability of Funds and Additional Approval

The provision of ESD financial assistance is contingent upon the availability of funds and the approval of the State Division of the Budget.

VI. Additional Requirements

Pursuant to direction received from the New York State Office of the Attorney General ("OAG"), individual project summaries may be subject to comment and approval by the OAG.

Due diligence has been exercised by ESD staff in reviewing information and documentation received from grantees/borrowers and other sources, in preparation for bringing projects to the ESD Directors for approval. The due diligence process also involves coordination with a number of external constituents, including the OAG, and grantees/borrowers have provided ESD with the required Disclosure and Accountability Certifications.

Also, pursuant to s.2879-a of the Public Authorities Law, the Office of the State Comptroller ("OSC") has notified the Corporation that it will review all grant disbursement agreements ("GDAs") of more than one million dollars (\$1 million) that are supported with funds from the Community Projects Fund ("007"). Such GDAs, therefore, will not become valid and enforceable unless approved by the OSC. A clause providing for OSC review will be included in all GDAs that are subject to such approval.

VII. Additional Submissions to Directors

New York State Map
Resolution
Project Summary

November 20, 2014

Local Assistance – Findings and Determinations Pursuant to Section 10 (g) of the Act;
Authorization to Make a Grant and to Take Related Actions;

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation, relating to the Local Assistance Project (the "Project"), the Corporation hereby determines pursuant to Section 10 (g) of the New York State Urban Development Corporation Act of 1968, as amended (the "Act"), that there are no families or individuals to be displaced from the project area(s); and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to a make grant to the party and for the amount listed below from Local Assistance, for the purposes, and substantially on the terms and conditions, set forth in the materials presented to this meeting, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate, subject to the availability of funds and the approval of the State Division of the Budget; and be it further

RESOLVED, that the President and Chief Executive Officer 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 provision of ESD financial assistance is expressly contingent upon: (1) the approval of the Public Authorities Control Board, if applicable, and (2) receipt of all other necessary approvals; and be it further

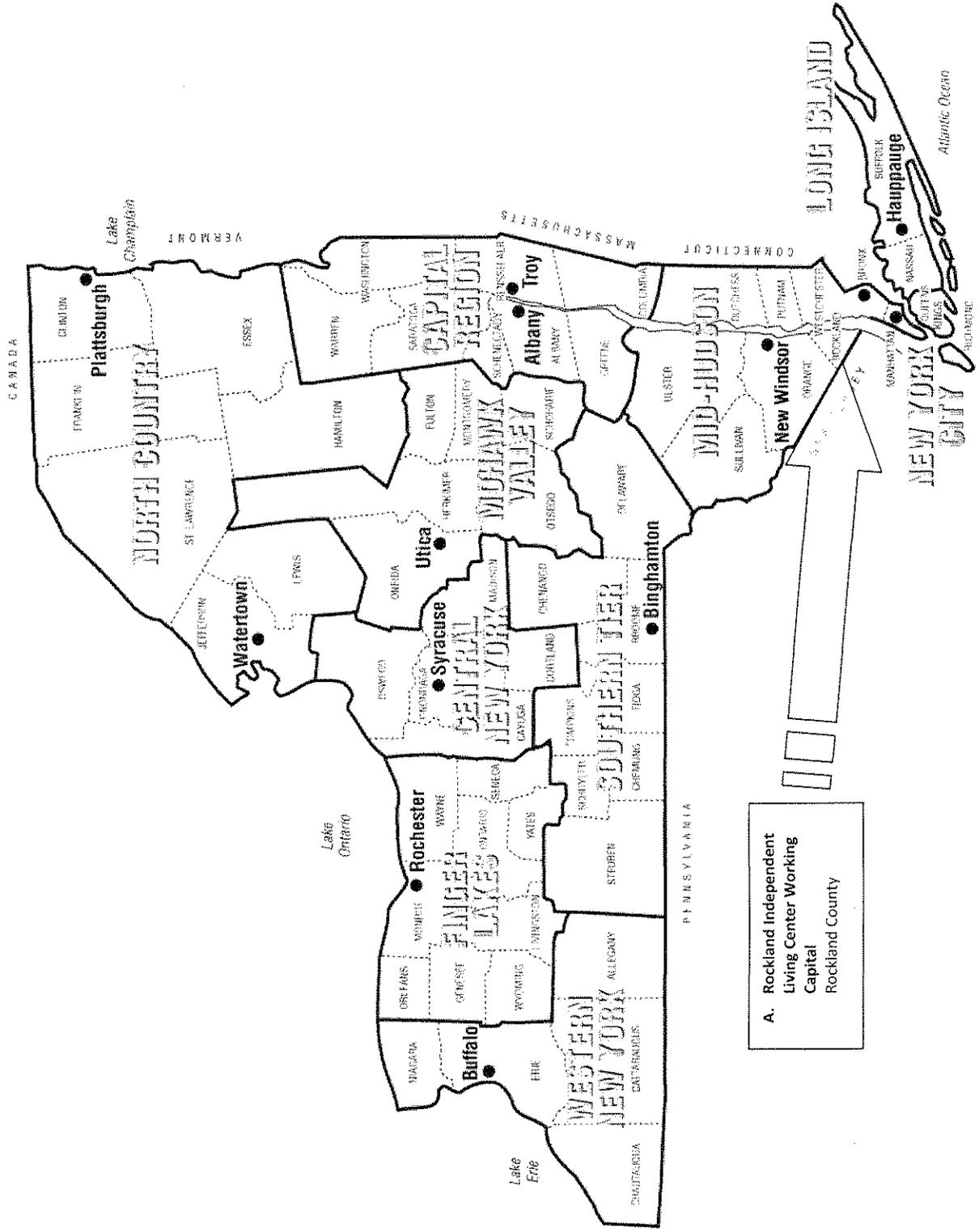
Local Assistance – Senate – Project Summary Table

	Project Name	Proj #	Grantee	Assistance up to
A	Rockland Independent Living Center Working Capital	Z281	Rockland Independent Living Center, Inc.	\$350,000
			TOTAL	\$350,000

RESOLVED, that the President and Chief Executive Officer 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.

* * *

Local Assistance



A. Rockland Independent Living Center Working Capital Rockland County

A. Rockland Independent Living Center Working Capital (Z281)

- Grantee:** Rockland Independent Living Center, Inc. (“R.I.L.C.” or the “Organization”)
- ESD Investment:** A grant of up to \$350,000 to be used for a portion of the operating costs associated with the launch of several small businesses.
- Project Locations:** 873 Route 45, Suite 108, New City, Rockland County
777 Chestnut Ridge Road, Chestnut Ridge, Rockland County
1 South Main Street, New City, Rockland County
- Proposed Project:** R.I.L.C. will launch a training center, a food kiosk and a call center to create jobs for its participants.
- Project Type:** Working Capital
- Regional Council:** The Mid-Hudson Regional Council has been made aware of this item.

Background:

Industry – R.I.L.C. is a cross-disability advocacy and service organization dedicated to empowering people with disabilities through benefits advisement, peer counseling, housing and educational advocacy, voter registration, emergency preparedness, and computer literacy.

Organizational History – Founded in 1987, R.I.L.C.’s mission is to facilitate the creation and development of an accessible and integrated community for people with disabilities. R.I.L.C. is one of 37 Independent Living Centers in New York created to promote the Independent Living Philosophy, which is based on the concept that people with disabilities have the right to make their own decisions about where and how they live and work. In 2013, the Organization served more than 2,000 consumers, providing an array of quality services.

Ownership – R.I.L.C. is a 501(c)(3) not-for-profit corporation.

ESD Involvement – A \$350,000 appropriation was included in the FY 2014-2015 New York State budget.

Past ESD Support – This is the R.I.L.C.’s first project with ESD.

The Project:

Completion – November 2014

Rockland Independent Living Center Working Capital (Z281)

November 20, 2014

Activity – R.I.L.C. will establish the Independent Business and Workforce Development Training Center (“Training Center”), a call center and a food kiosk which will offer people with disabilities, veterans and the general public training and opportunities for employment.

The Training Center will offer entry-level and higher-level skills training, including web-based programming, bookkeeping, animation and sector specific certifications in the medical and related fields.

The call center will operate in a pay-as-you-grow platform, with the growth potential of up to 250 agents, inbound and outbound multi-channel, and skill based routing with proactive notifications. The call center will also offer analytics to provide complete visibility into customer interactions in an effort to fine tune the customer experience.

The food kiosk will be located in the Rockland County Courthouse, which has approximately 600 to 1,000 visitors on a daily basis. The food kiosk will be located near the parking entrance where most visitors enter and exit the building and will be situated outdoors for nine months and indoors for three months.

Results – The three ventures will showcase job creation and development and offer employment for the population served by the R.I.L.C.

Financing Uses	Amount	Financing Sources	Amount	Percent
Salaries	\$258,277	ESD Grant	\$350,000	95%
Outreach	\$31,375	Grantee Equity	\$18,289	5%
Fees & Insurance	\$16,637			
Inventory for Food Kiosk	\$5,000			
Transportation	\$500			
Rent	\$32,500			
Events & Seminars	\$24,000			
Total Project Costs	\$368,289	Total Project Financing	\$368,289	100%

Grantee Contact – George Hoehmann, CEO/Executive Director
873 Route 45, Suite 108
New City, NY 10956
Phone: (845) 624-1366 ext.111

Project Team – Project Management Wilfredo Florentino
Contractor & Supplier Diversity Denise Ross
Environmental Soo Kang

Rockland Independent Living Center Working Capital (Z281)

November 20, 2014

Financial Terms and Conditions:

1. The Grantee will be obligated to advise ESD of any materially adverse changes in its financial condition prior to disbursement.
2. Up to \$350,000 will be disbursed to Grantee, no more frequently than monthly, for eligible expenses actually incurred by the Grantee as described in these materials, assuming that all project approvals have been completed and funds are available. Payment will be made upon presentation to ESD of an invoice and such other documentation as ESD may reasonably require. All project expenditures must have been incurred after April 1, 2014, the date that the New York State budget, in which the project is authorized, was passed. The final ten percent (10%) of the Grant shall not be disbursed by ESD until all of the tasks and reports required have been completed to ESD's satisfaction.
3. ESD may reallocate the project funds to another form of assistance, at an amount no greater than \$350,000, for this project if ESD determines that the reallocation of the assistance would better serve the needs of the Grantee and the State of New York. In no event shall the total amount of any assistance to be so reallocated exceed the total amount of assistance approved by the Directors.

Non-Discrimination and Contractor & Supplier Diversity:

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this Project. R.I.L.C. shall be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women Business Enterprise ("MWBEs") for any contractual opportunities generated in connection with the Project and shall be required to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 23% related to the eligible categories.

Statutory Basis – Local Assistance:

The project was authorized in the 2014-2015 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:

The Grantee has provided ESD with the required Disclosure and Accountability Certifications. Grantee's certifications indicate that Grantee has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grantee as described in these materials.

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Erie County – Establishment of WNY Sustainable Business Roundtable

REQUEST FOR: Authorization to Accept a Grant and Enter Funding Agreement with the County of Erie and to Take Related Actions

I. Background

In October of this year, the Division of Pollution Prevention of the United States Environmental Protection Agency (USEPA) Region 2 announced grant awards for its Pollution Prevention Grant Program. The grants provide funding to state entities to support local pollution prevention and sustainability programs. ESD, on behalf of Erie County, was awarded a grant of \$179,630 to assist in the implementation of the Western New York Sustainable Business Roundtable (SBR).

The SBR is a collaboration of businesses in Western New York with oversight and assistance provided by the Erie County Department of Environment and Planning. The goal of the SBR is to create a more sustainable and resilient region by assisting the private sector in meeting sustainability goals such as reducing solid wastes and pollution and optimizing the use of energy and materials.

Erie County, with a successful pollution prevention program for more than 20 years, will lead SBR's work plan implementation. The SBR will foster collaborations that enable its member businesses to develop and act on their sustainability goals, increase profitability and promote a healthy community. This is accomplished by providing businesses with tools that build a culture of sustainability and improve environmentally-responsible practices.

Grant funds will be used by Erie County to hire staff to support SBR functions and will provide funds for SBR members to retain qualified consultants to do environmental assessments to create/implement plans for pollution prevention and sustainability endeavors.

II. Funding Agreement

As the grant program requires a state sponsor, ESD will enter into the necessary grant agreement with USEPA to accept the grant in accordance with federal guidelines. ESD will enter into a funding agreement with Erie County which will require the County to be responsible for all aspects of program implementation and oversight. The County will be tasked with compliance of all federal requirements associated with the grant.

III. Environmental Review

ESD staff has determined that the requested authorization constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the authorization.

IV. Requested Actions

The Directors are requested to: 1) authorize the Corporation to accept a grant and to enter a grant agreement with the United States Environmental Protection Agency; 2) authorize the Corporation to enter into a funding agreement with the County of Erie in accordance with these materials; and 3) take all related actions.

V. Recommendation

Based upon the foregoing, I recommend approval of the requested actions.

Attachment

Resolution

November 20, 2014

Erie County – Establishment of WNY Sustainable Business Roundtable -Authorization to Accept a Grant and Enter Funding Agreement with the County of Erie and to Take Related Actions

RESOLVED, that on the basis of the materials (the "Materials") presented at this meeting, a copy of which is hereby ordered filed with the records of the New York State Urban Development Corporation d/b/a Empire State Development (the "Corporation"), relating to the Pollution Prevention Grant Program (the "Program") sponsored by the United States Environmental Protection Agency ("USEPA"), the Corporation is authorized to participate in the Program and to accept a grant from the USEPA for the purposes and substantially in the form set forth in the Materials, with such changes as the President and Chief Executive Officer of the Corporation or his designee(s) may deem appropriate; and be it further

RESOLVED, the that President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name of and on behalf of the Corporation to execute a grant agreement with the USEPA and a funding agreement with the County of Erie in accordance with the Materials; and be it further

RESOLVED, that President and Chief Executive Officer or his designee(s) be, and each of them hereby is, authorized in the name of and on behalf of the Corporation to execute and deliver any and all documents and to take all actions as may be necessary or proper to effectuate the foregoing resolution.

Empire State Development

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: New York City (New York County)—Moynihan Station Civic and Land Use Improvement Project

REQUEST FOR: Authorization to Extend Current Financing; Authorization for Construction Financing; and Authorization to Take Related Actions

I. Background

New York State Urban Development Corporation d/b/a Empire State Development (“ESD”), with its subsidiary Moynihan Station Development Corporation, is planning and developing the Moynihan Station Development Project (the “Project”), including redevelopment of the James A. Farley Post Office Building (“Farley” or the “Building”).

In March of 2007, ESD purchased the Building from the United States Postal Service for \$230 million, plus certain CPI adjustments. As authorized by the Directors, a portion of that purchase price was paid from the proceeds of a \$75 million loan from The Bank of New York Mellon secured by a first mortgage lien on Farley (as subsequently modified as described below, the “Loan”). The maturity date of the three-year Loan was April 1, 2010. Interest was capitalized as additional principal.

In 2010, following Directors’ action, the loan was extended with interest again capitalized and accruing at a fixed rate of 5.875% per annum. The loan amount at this time was \$91,830,000.

In 2013, following action by the Directors, the loan was extended for 34 months, with interest capitalized and accruing at a fixed rate of 4% per annum. The loan amount was \$101,040,000.

It was anticipated that the capitalized interest and principal amount of the Loan would be repaid from the proceeds of a long term lease to a private developer of Farley's private development opportunities. Such a lease transaction will not take place prior to the maturity of the Loan, which is February 1, 2015.

The approaching maturity date for the Loan requires a prompt extension.

In addition to rolling over the mortgage, ESD proposes to increase the loan amount to continue construction of the Project. This new work will primarily consist of capital maintenance, including environmental remediation and long-lead time vertical transportation elements within the Building that must be completed prior to construction of the train hall. All of this work is required under any development scenario contemplated for the Project. The above is within the scope of the project's General Project Plan (dated August 2006, as amended and supplemented in March 2007 and June 2010). Performing this work now will accelerate the overall project delivery schedule substantially, saving ESD time and money. The rapidly improving neighborhood conditions and rising property values have made ESD's creditors under the Loan amenable to increasing the principal amount of the Loan to cover this work.

II. Essential Terms

The terms of the proposed extension and increase of the Loan (the "Extension") are as follows:

Term: Two years from the Extension closing date (on or before February 1, 2015).

Interest Rate: Fixed Rate of 4.20% per annum.

Amount: The amount of the Extension will include: (a) the initial Loan amount of \$75 million, plus the accrued and capitalized interest through the initial and additional terms, including the term of the Extension, totaling \$109 million; (b) \$40 million, including capitalized interest, to pay for construction costs associated with the train hall; and (c) funding to pay costs and expenses, including mortgagee fee, incurred in connection with the Extension. Approximately \$152 million of principal and interest will be due on or about February 2017.

Amortization Prior to Maturity: There will be 3 semi-annual principal payments each in an amount of \$250,000 due prior to maturity.

Security: The Extension will be secured by a first mortgage lien on Farley, as was the Loan. Farley's value includes not just the physical building, but also the Transferable Development Rights ("TDRs"). The value of the security package is well in excess of the total loan amount of \$150 million and recourse to ESD is limited to the security package.

Prepayment: The Extension can be prepaid in whole or in part at any time, after August 1, 2015. It remains expected that the Extension will be wholly pre-paid upon execution of a long-term lease for Farley's private development opportunities. The Extension also will be repaid in whole or part as (and if) portions of the Farley private development value are sold or leased during the Term of the Extension.

III. Environmental Review

The Project was the subject of an environmental review performed by ESD as the lead agency. A Final Environmental Impact Statement ("FEIS) was prepared pursuant to the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations for the New York State Department of Environmental Conservation. SEQRA Findings were adopted by ESD Directors on August 14, 2006. In addition, the ESD Directors made a Determination that No Supplemental Environmental Impact Statement is warranted based on the results of a Technical Memorandum prepared in support of the project changes set forth in the General Project Plan as affirmed on June 24, 2010. The activities in this request for authorization have been addressed in the FEIS, the SEQRA Findings, and the Technical Memorandum, and therefore, no further environmental review is required in connection with this request.

IV. Requested Actions

The Directors are requested to authorize ESD to: (1) extend and modify the Loan as described above; and (2) take related action with respect to the Extension.

V. Recommendation

Based on the foregoing, I recommend approval of the requested actions.

VI. Attachments

Resolutions

November 20, 2014

NEW YORK CITY (New York County) -- Moynihan Station Civic and Land Use
Improvement Project – Authorization to Extend Current Financing; Authorization for
Construction Financing; and Authorization to Take Related Actions

BE IT RESOLVED, that upon the basis of the materials presented to this meeting (the “Materials”), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation be, and hereby is, authorized to enter into an extension and modification of the Loan as described in the Materials with such changes as the Chief Executive Officer, or other officer of the Corporation, or his or her designee(s), may deem appropriate; and be it further

RESOLVED, that the Chief Executive Officer, or other officer of the Corporation, or his or her designee(s), be, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing Resolution.

* * *

FOR INFORMATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Budget Variance Reports through September 30, 2014

In accordance with applicable law, attached are the variance reports for the second quarter of fiscal year 2014-15 for the department operating budgets, as well as subsidiary operating and capital budgets.

During the first six months of fiscal year 2014-15, total departmental spending was approximately \$ 17.9 million (31%) of the total budget of approximately \$58 million. This is primarily attributable to the existence of certain expenses that are not paid evenly through the year, but rather in current or subsequent periods. As a result, the budget variance report at the close of any given period may not reflect those expenditures. In addition, there were budgeted positions (including fringe benefits provision) that remained vacant during the first half of the fiscal year.

Total subsidiary spending for operations, excluding HCDC Weatherization and LMDC, was approximately \$1.6 million (38%) of the total budget of \$4.4 million. Operating spending as compared to the budget was under budget for the period and is expected to end the current fiscal year within budget. Spending for HCDC's Weatherization Program and LMDC is shown separately as both are federally funded.

Total subsidiary spending for capital work was approximately \$48 million, or 22%, as compared to the total of all subsidiaries' capital budgets of \$222 million. As construction progresses, the pace of capital spending is expected to increase later in the fiscal year.

Departmental Budget Variance Report
September 30, 2014

	Public Policy & Planning	Business Development	Incentives/ Government Programs	Compliance	Finance	Legal	Administration	Fixed Corporate Expenses	Total
HEADCOUNT	23.5	72.5	46	34	38	21	30.5	-	265.5
ANNUAL BUDGET									
Personal Services	\$ 2,684,934	\$ 7,236,425	\$ 3,721,241	\$ 2,638,851	\$ 2,922,307	\$ 2,218,885	\$ 2,267,401	\$ 2,377,044	\$ 26,067,088
Fringe Benefits	\$ 50,160	\$ 317,870	-	-	-	-	-	\$ 10,706,489	\$ 11,074,519
Occupancy Expenses	-	-	-	-	-	-	-	7,376,300	7,376,300
Government Assessment Fee	-	-	-	-	-	-	-	3,736,000	3,736,000
Repairs / Maint / Prop Mgmt / Other Outside Serv / Computers / Software / Equipment	32,652	179,427	5,100	1,200	60,300	15,500	154,275	160,000	608,454
Telephone / Fax / Internet	12,000	-	-	-	-	-	403,890	-	415,890
Legal / Accounting Fees	-	-	-	-	-	-	395,500	-	395,500
Consulting Fees	704,000	577,000	940,000	-	125,000	370,000	-	10,000	505,000
Office Supplies / Printing / Advertising	37,500	28,398	27,450	100	1,300	30,000	-	58,000	2,319,000
Insurance	-	9,500	-	-	-	500	199,600	-	11,400
Travel & Meals	116,863	152,700	46,500	13,575	9,800	10,000	17,500	-	323,400
On-Line Services, Dues & Subscriptions	17,574	44,276	55,800	4,425	30,350	60,500	2,200	3,000	366,938
Other Post Employment Cost	-	-	-	-	-	-	-	4,300,000	218,125
Total	\$ 3,655,683	\$ 8,545,596	\$ 4,796,091	\$ 2,658,151	\$ 3,159,057	\$ 2,705,385	\$ 3,440,366	\$ 29,052,133	\$ 58,012,462
ACTUAL SPENT TO DATE									
Personal Services	\$ 1,068,057	\$ 2,772,335	\$ 1,387,644	\$ 1,219,194	\$ 1,334,124	\$ 944,054	\$ 1,013,744	\$ -	\$ 9,739,152
Fringe Benefits	\$ 8,657	\$ 33,154	-	-	-	-	-	\$ 3,205,907	\$ 3,247,718
Occupancy Expenses	-	-	-	-	-	-	-	3,625,942	3,625,942
Government Assessment Fee	-	-	-	-	-	-	-	-	-
Repairs / Maint / Prop Mgmt / Other Outside Serv / Computers / Software / Equipment	12,794	84,067	3,075	259	20,459	9,823	78,460	30,199	239,135
Telephone / Fax / Internet	-	-	-	-	-	-	141,464	-	141,464
Legal / Accounting Fees	-	-	-	-	-	-	183,635	-	183,635
Consulting Fees	19,776	19,313	3,644	-	125,000	166,230	-	-	291,230
Office Supplies / Printing / Advertising	-	6,365	1,229	100	-	5,000	-	-	47,733
Insurance	202	591	-	-	-	-	41,924	-	60,376
Travel & Meals	41,855	80,023	9,921	4,068	7,826	1,779	15,034	-	122,369
On-Line Services, Dues & Subscriptions	1,566	736	3,765	1,616	13,808	4,414	-	134	160,406
Other Post Employment Cost	-	-	-	-	-	-	-	-	26,039
Total	\$ 1,152,907	\$ 2,996,584	\$ 1,409,178	\$ 1,225,237	\$ 1,501,217	\$ 1,131,300	\$ 1,474,262	\$ 6,994,516	\$ 17,885,201
BALANCE REMAINING									
Personal Services	\$ 1,616,877	\$ 4,464,090	\$ 2,333,597	\$ 1,419,657	\$ 1,588,183	\$ 1,274,831	\$ 1,253,657	\$ 2,377,044	\$ 16,327,758
Fringe Benefits	\$ 41,503	\$ 284,716	-	-	-	-	-	\$ 7,500,582	\$ 7,876,801
Occupancy Expenses	-	-	-	-	-	-	-	3,750,358	3,750,358
Government Assessment Fee	-	-	-	-	-	-	-	3,736,000	3,736,000
Repairs / Maint / Prop Mgmt / Other Outside Serv / Computers / Software / Equipment	19,858	95,360	2,025	941	39,841	5,677	75,815	129,801	369,319
Telephone / Fax / Internet	12,000	-	-	-	-	-	262,426	-	274,426
Legal / Accounting Fees	-	-	-	-	-	-	211,865	-	211,865
Consulting Fees	684,224	557,687	936,356	-	10,000	203,770	-	10,000	213,770
Office Supplies / Printing / Advertising	37,500	22,033	26,221	-	10,000	25,000	-	58,000	2,271,267
Insurance	(202)	8,909	-	-	1,478	500	157,676	642	246,050
Travel & Meals	75,008	72,677	36,679	9,507	1,974	8,221	2,466	192,324	201,031
On-Line Services, Dues & Subscriptions	16,008	43,540	52,035	2,809	16,542	56,086	2,200	2,866	206,532
Other Post Employment Cost	-	-	-	-	-	-	-	4,300,000	192,086
Total	\$ 2,502,776	\$ 5,549,012	\$ 3,386,913	\$ 1,432,914	\$ 1,658,018	\$ 1,574,085	\$ 1,966,104	\$ 22,057,617	\$ 40,127,261
OVERVIEW									
Annual Budget	\$ 3,655,683	\$ 8,545,596	\$ 4,796,091	\$ 2,658,151	\$ 3,159,057	\$ 2,705,385	\$ 3,440,366	\$ 29,052,133	\$ 58,012,462
Actual to Date	\$ 1,152,907	\$ 2,996,584	\$ 1,409,178	\$ 1,225,237	\$ 1,501,217	\$ 1,131,300	\$ 1,474,262	\$ 6,994,516	\$ 17,885,201
Balance Remaining	\$ 2,502,776	\$ 5,549,012	\$ 3,386,913	\$ 1,432,914	\$ 1,657,840	\$ 1,574,085	\$ 1,966,104	\$ 22,057,617	\$ 40,127,261

Departmental Budget Variance Report
September 30, 2014

	Public Policy & Planning	Business Development	Incentives/ Government Programs	Compliance	Finance	Legal	Administration	Fixed Corporate Expenses	Total
% of Annual Budget Used	32%	35%	29%	46%	48%	42%	43%	24%	31%

Subsidiary Operating Budget Summary Variance Report
September 30, 2014

	Convention Center	Empire State New Market Corp	Erie Canal Harbor	Empowerment Zone	HCDC	Moyhnan Station	Queens West	USA Niagara	Total	Weatherization	HCDC	LMDC
ANNUAL BUDGET												
Personal Services (incl. Fringe Benefits)	\$185,992	\$0	\$777,467	\$242,525	\$1,125,096	\$384,014	\$151,017	\$561,373	\$3,427,484	\$710,255	\$0	\$0
Occupancy Expenses	26,500	0	64,000	0	16,000	0	20,600	65,895	192,995	0	0	0
Government Assessment Fee	0	0	0	0	0	0	0	0	0	0	0	0
Repairs / Maint / Prop Mgmt / Other Outside Serv / Expenses	500	4,910	72,000	1,275	23,400	6,250	850	7,250	116,435	531,285	0	0
Computers, Software & Equipment	0	0	400	0	5,500	3,500	350	5,000	14,750	1,500	0	0
Telephone/Fax/Internet	500	0	10,000	150	22,000	35,500	100	16,000	84,250	2,500	0	0
Legal / Accounting Fees	28,000	42,000	3,000	23,000	68,500	0	0	0	164,500	13,500	0	0
Consulting Fees	0	30,000	0	0	9,000	0	0	0	39,000	15,600	0	0
Office Supplies / Printing / Advertising	300	0	8,000	500	28,000	36,500	2,000	3,750	79,050	10,000	0	0
Insurance	24,650	12,010	58,000	12,700	57,533	26,329	25,677	26,926	243,825	14,529	0	0
Travel & Meals	1,500	5,000	2,000	300	6,500	1,000	0	500	16,800	3,000	0	0
On-Line Services, Dues & Subscriptions	50	1,200	2,000	0	8,500	750	0	2,700	15,200	22,500	0	0
Other Post Employment Cost	0	0	0	0	0	0	0	0	0	0	0	0
Total	\$267,992	\$95,120	\$996,867	\$280,450	\$1,370,029	\$493,843	\$200,594	\$689,394	\$4,394,289	\$1,324,669	\$0	\$0
ACTUAL SPENDING TO DATE												
Personal Services (incl. Fringe Benefits)	\$76,904	\$0	\$327,726	\$106,982	\$455,946	\$150,927	\$48,807	\$222,126	\$1,389,417	\$240,297	\$399,537	\$399,537
Occupancy Expenses	13,133	0	31,730	0	0	0	9,622	23,875	78,361	0	236,974	236,974
Government Assessment Fee	0	0	0	0	0	0	0	0	0	0	0	0
Repairs/Maint/Prop Mgmt/Other Outside Serv/Expenses	200	229	38,710	0	2,817	1,633	0	939	44,528	12,493	79,430	79,430
Computers, Software & Equipment	0	0	0	0	3,566	1,402	0	1,599	6,567	894	6,129	6,129
Telephone/Fax/Internet	215	0	3,475	36	7,013	13,313	0	7,788	31,840	3,176	12,719	12,719
Legal / Accounting Fees	28,000	0	0	6,000	14,000	0	0	0	48,000	14,000	0	0
Consulting Fees	0	0	0	0	0	0	32	0	32	0	100,108	100,108
Office Supplies / Printing / Advertising	4,304	4,211	2,610	9	4,736	4,420	4,695	4,996	236	7,082	1,435	1,435
Insurance	144	0	7,787	4,385	19,036	392	0	1,067	53,833	709	5,382	5,382
Travel & Meals	0	0	8	(533)	1,067	0	0	0	1,078	218	4,985	4,985
On-Line Services, Dues & Subscriptions	0	0	362	0	3,517	0	0	876	4,755	8,620	4,539	4,539
Other Post Employment Cost	0	0	0	0	0	0	0	0	0	0	0	0
Total	\$122,899	\$4,440	\$412,408	\$116,879	\$511,698	\$172,086	\$63,157	\$262,435	\$1,666,003	\$292,257	\$846,470	\$846,470
BALANCE REMAINING												
Personal Services (incl. Fringe Benefits)	\$109,088	\$0	\$449,741	\$135,543	\$669,150	\$233,087	\$102,210	\$339,248	\$2,038,067	\$469,958	(\$399,537)	(\$399,537)
Occupancy Expenses	13,367	0	32,270	0	16,000	0	10,978	42,020	114,634	0	(236,974)	(236,974)
Government Assessment Fee	0	0	0	0	0	0	0	0	0	0	0	0
Repairs/Maint/Prop Mgmt/Other Outside Serv/Expenses	300	4,681	33,290	1,275	20,583	4,617	850	6,311	71,907	518,792	(79,430)	(79,430)
Computers, Software & Equipment	0	0	400	0	1,934	2,098	350	3,401	8,183	606	(6,129)	(6,129)
Telephone/Fax/Internet	285	0	6,525	114	14,987	22,187	100	8,212	52,410	(676)	(12,719)	(12,719)
Legal / Accounting Fees	0	42,000	3,000	17,000	54,500	0	0	0	116,500	(500)	0	0
Consulting Fees	0	30,000	0	0	9,000	0	(32)	0	38,968	15,600	(100,108)	(100,108)
Office Supplies / Printing / Advertising	300	0	5,390	491	23,264	36,500	2,000	3,514	71,459	2,918	(1,435)	(1,435)
Insurance	20,346	7,799	50,213	8,315	38,497	21,909	20,982	21,930	189,992	13,820	(5,382)	(5,382)
Travel & Meals	1,356	5,000	1,992	833	5,433	608	0	500	15,722	(1,985)	(218)	(218)
On-Line Services, Dues & Subscriptions	50	1,200	1,638	0	4,983	750	0	1,824	10,445	13,880	(4,539)	(4,539)
Other Post Employment Cost	0	0	0	0	0	0	0	0	0	0	0	0
Total	\$145,093	\$90,680	\$584,459	\$163,571	\$858,331	\$321,757	\$137,437	\$426,959	\$2,728,286	\$1,032,412	(\$846,470)	(\$846,470)
OVERVIEW												
Annual Budget	\$267,992	\$95,120	\$996,867	\$280,450	\$1,370,029	\$493,843	\$200,594	\$689,394	\$4,394,289	\$1,324,669	\$0	\$0
Actual to Date	\$122,899	\$4,440	\$412,408	\$116,879	\$511,698	\$172,086	\$63,157	\$262,435	\$1,666,003	\$292,257	\$846,470	\$846,470
Balance Remaining	\$145,093	\$90,680	\$584,459	\$163,571	\$858,331	\$321,757	\$137,437	\$426,959	\$2,728,286	\$1,032,412	(\$846,470)	(\$846,470)
% of Annual Budget Used	45.86%	4.67%	41.37%	41.68%	37.35%	34.85%	31.49%	38.07%	37.91%	22.06%	0.00%	0.00%

Subsidiary Capital Budget Summary Variance Report
September 30, 2014

	Convention Center	Erie Canal Harbor	HCDC	Moynihah Station	Farley	Queens West	USA Niagara	Total All Subsidiaries
ANNUAL BUDGET								
Acquisition Costs	\$0	\$6,000,000	\$0	\$0	\$250,000	\$0	\$0	\$6,250,000
Design & Other Soft Costs	2,500,000	7,290,931	0	3,010,000	775,000	100,896	1,666,100	15,342,927
Legal Costs	50,000	502,780	150,000	35,000	375,000	500,000	20,000	1,632,780
Property Management/Maintenance Costs	0	2,640,325	0	0	4,800,000	120,000	1,500,000	9,060,325
Insurance	0	70,000	0	0	795,000	0	0	865,000
Demolition & Site Clearance	0	700,000	0	0	0	75,000	0	775,000
Construction Costs	60,000,000	33,699,418	0	74,330,000	400,000	1,177,873	7,489,900	177,097,191
Other Misc. Costs	0	500,000	0	0	400,000	6,089,229	3,900,000	10,889,229
Total	\$62,550,000	\$51,403,454	\$150,000	\$77,375,000	\$7,795,000	\$8,062,998	\$14,576,000	\$221,912,452

	Convention Center	Erie Canal Harbor	HCDC	Moynihah Station	Farley	Queens West	USA Niagara	Total All Subsidiaries
ACTUAL SPENDING TO DATE								
Acquisition Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Design & Other Soft Costs	503,072	1,862,493	0	1,440,619	378,325	11,673	0	4,196,183
Legal Costs	80	530,491	2,619	46,526	16,944	30,980	0	627,640
Property Management/Maintenance Costs	0	1,130,613	0	0	303,240	515	633,123	2,067,492
Insurance	473,919	28,753	0	103,335	397,602	0	0	1,003,609
Demolition & Site Clearance	0	0	0	0	30,000	9,909	0	39,909
Construction Costs	10,659,719	3,618,330	0	25,361,790	536,716	221,761	0	40,392,072
Other Misc. Costs	0	67,738	0	0	0	0	150	67,888
Total	\$11,636,791	\$7,238,419	\$2,619	\$26,952,270	\$1,662,826	\$274,839	\$633,273	\$48,394,793

	Convention Center	Erie Canal Harbor	HCDC	Moynihah Station	Farley	Queens West	USA Niagara	Total All Subsidiaries
BALANCE REMAINING								
Acquisition Costs	\$0	\$6,000,000	\$0	\$0	\$250,000	\$0	\$0	\$6,250,000
Design & Other Soft Costs	1,996,928	5,428,438	0	1,569,381	396,675	89,223	1,666,100	11,146,744
Legal Costs	49,920	-27,711	147,381	-11,526	358,056	469,020	20,000	1,005,140
Property Management/Maintenance Costs	0	1,509,712	0	0	4,496,760	119,485	866,877	6,992,833
Insurance	-473,919	41,247	0	-103,335	397,398	0	0	-138,609
Demolition & Site Clearance	0	700,000	0	0	-30,000	65,091	0	735,091
Construction Costs	49,340,281	30,081,088	0	48,968,210	-136,716	956,112	7,489,900	136,705,119
Other Misc. Costs	0	432,262	0	0	400,000	6,089,229	3,899,850	10,821,341
Total	\$50,913,209	\$44,165,035	\$147,381	\$50,422,730	\$6,132,174	\$7,788,159	\$13,942,727	\$173,517,659

	Convention Center	Erie Canal Harbor	HCDC	Moynihah Station	Farley	Queens West	USA Niagara	Total All Subsidiaries
ANNUAL OVERVIEW								
Annual Budget	\$62,550,000	\$51,403,454	\$150,000	\$77,375,000	\$7,795,000	\$8,062,998	\$14,576,000	\$221,912,452
Actual Spending to Date	\$11,636,791	\$7,238,419	\$2,619	\$26,952,270	\$1,662,826	\$274,839	\$633,273	\$48,394,793
Balance Remaining	\$50,913,209	\$44,165,035	\$147,381	\$50,422,730	\$6,132,174	\$7,788,159	\$13,942,727	\$173,517,659
% of Budget Used	18.60%	14.08%	1.75%	34.83%	21.33%	3.41%	4.34%	21.81%

Empire State Development

FOR INFORMATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Brooklyn (New York City Region – Kings County) – Atlantic Yards Land Use Improvement and Civic Project

I. Background

At a meeting held June 27, 2014, ESD Directors affirmed the 2014 Modified General Project Plan (“MGPP”) for the Project. The updated MGPP accelerates development and ensures the timely arrival of key project deliverables for the community, including affordable housing. This action shortened the timeframe for completion of all affordable housing to 2025, ten years ahead of the previous outside date of 2035. Developers will pay liquidated damages for any remaining affordable housing units that have not received a temporary certificate of occupancy or a permanent certificate of occupancy by 2025. The Developers also are required to break ground on a 100% affordable residential building by the end of 2014 and on a second building by the end of June 2015. Also at the June 2014 meeting, ESD Directors authorized the creation of the Atlantic Yards Community Development Corporation (“AYCDC”) as a subsidiary of ESD to facilitate continued progress for the project.

II. Update

This memorandum is to update the Directors on the current status of the Project and the status of the formation of AYCDC. Greenland Forest City Partners (“GLFC”) is anticipated to close on financing in early December with NYC HDC and break ground mid-December on the 100% affordable building, known as B14 or 535 Carlton. This construction will be occurring on Block 1129, which will be an active construction site through 2018. Work continues on the permanent rail yard, and drilling for the west portal will begin by the end of November. This will commence the excavation process under Atlantic Avenue and the portal work will take approximately 18 months.

AYCDC will serve to monitor development of the Project. It will be responsible for providing input on development, housing, and community impact throughout the life of the Project. The subsidiary will include a 14-member board. A “Certificate of Incorporation” for AYCDC will be filed with NYS Secretary of State. AYCDC is expected to hold its first meeting the week of Decembers 15, 2014. ESD will hire a full-time dedicated Project Director for the AYCDC.

Empire State Development

FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Establishment of Pre-Qualified Appraisers List

REQUEST FOR: Authorization to pre-qualify appraisers

Background

The Corporation and its subsidiaries continue to implement or facilitate large and complex economic development projects, and to acquire and dispose of real and personal property. The size and nature of these projects and transactions often require the Corporation to call on the assistance of appraisers in the context of condemnation proceedings, as well as compliance with various statutory mandates such as the Public Authorities Law and Public Authorities Accountability Act, where the value of various property assets must be quantified by expert independent appraisals.

To permit the Corporation to meet this need, legal department staff recommends the creation of a list of pre-qualified real and personal property appraisers with the expertise and capability to prepare the required appraisals. At its July 15, 2010 meeting, the Corporation approved such a list, to remain in effect for 3 years plus an additional year at the option of the General Counsel. The expiration of the 2010 list was extended by the General Counsel until the first meeting of the Board occurring after July 15, 2014. At its July 17, 2014 meeting, the Corporation approved a further extension of the list for a period to expire on the date of the first Board meeting held after December 1, 2014, to enable staff to conduct a broad solicitation of interested appraisers, resulting in the list now proposed.

The Solicitation

In August 2014, staff placed an advertisement in the New York State Contract Reporter requesting statements of qualification from firms experienced in the areas of real estate and personal property appraisal. This advertisement ran in the August 1, 2014 issue of the Contract Reporter and responsive submissions were due by August 25, 2014.

In addition, staff contacted the following firms via email to advise them of the Contract Reporter opportunity:

- All firms on ESD's existing list of prequalified appraisers;
- All appraisers that are M/WBE certified by the State;
- Select appraisers recommended by the Office of General Services;

- Ali Mann, Director of Divisions, NY State Association of Realtors – Appraisal Committee; and
- Linda Selvin, Executive Director, Appraisers Association of America (based in New York City).

Twelve firms responded to the solicitation by the due date. The responses were evaluated by three Senior Counsels in the Legal Department, a Vice President in the Real Estate Development Department, and a Vice President and an Asset Manager from the Portfolio Management Department. The evaluation was made on the basis of experience of firms in real estate and personal property appraisals, litigation experience, experience with and commitment to state government entities (including the Corporation and its subsidiaries), presence and size of office(s) in New York State, W/MBE certified status, willingness to partner with a W/MBE firm, anticipated cost of services and willingness to minimize costs. Staff considered the submissions of each firm, and in some cases requested additional information to clarify the initial submission.

Based on this evaluation of the respondents, staff recommends the approval of the ten firms listed on Exhibit A attached to these materials as pre-qualified appraisers to the Corporation and its Subsidiaries. Note that some firms are listed as qualified in both real and personal property appraisals.

Responsible Parties

Pursuant to State Finance Law Section 139-j and 139-k and the Corporation's policy related thereto, staff has: a) considered the ability of each firm to perform the services as set forth in these materials, and b) consulted the list of offerers determined to be non-responsible bidders and debarred offerers maintained by the New York State Office of General Services. Based on the foregoing, staff finds each firm to be responsible.

Financial Commitment and Selection from the List

The Directors are not now being asked to authorize the retention of any particular firm. Instead, the requested authorization serves to make available to the Corporation and its subsidiaries a selection of appraisers that have been identified through a broad solicitation process. This would allow staff to select firms from among the pre-qualified firms and, after evaluation of those firms for a particular project, to make a recommendation to the Directors in connection with such project, without the need to conduct an entire solicitation process in each instance. This should save for each project two or more months that is normally needed to conduct a solicitation, perform the necessary review and formulate a recommendation.

Duration of List

Staff recommends that the pre-qualified list remain in effect for three years, with the option to extend the duration of the list for an additional year at the discretion of the General Counsel.

Environmental Review

ESD staff has determined that approval of this pre-qualified list does not constitute an action as defined by the New York State Environmental Quality Review Act and its implementing regulations. No further environmental review is required in connection with the requested approval.

Requested Action

The Directors are being asked to approve the ten appraisers listed on Exhibit A attached to these materials as qualified to perform appraisals in the areas of expertise indicated, for a term of three years plus an additional year at the option of the General Counsel.

Recommendation

Based on the foregoing, I recommend approval of the requested action.

Attachments

Resolution
Exhibit A

November 20, 2014

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT
– Approval of Pre-Qualified Appraisers

BE IT RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered to be filed with the records of the Corporation, the firms listed on Exhibit A to this Resolution be and each hereby is, approved as pre-qualified, independent appraisers in the areas of expertise set forth in Exhibit A, such approval to remain in effect until the meeting of the Directors first occurring after November 20, 2017 or, in the discretion of the General Counsel, until the meeting of the Directors first occurring after November 20, 2018.

EXHIBIT A

Firms marked * are State certified W/MBE enterprises.

Real Property Appraisers

Capital Appraisal Services
Whitestone, NY

PATJO Appraisal Services*
New York, NY

Emminger, Newton, Pigeon & Magyar
Buffalo, NY

Pomeroy Appraisal Services
Syracuse, NY

Empire State Appraisal Consultants
Kinderhook, NY

Real Estate Solutions
Rye Brook, NY

Federal Appraisal & Consulting Consultants
Whitehouse Station, NJ

Weitzman Group*
New York, NY

Jerome Haims Realty
New York, NY

Personal Property Appraisers

Charles Land
New York, NY

PATJO Appraisal Services*
New York, NY

Federal Appraisal & Consulting
Whitehouse Station, NJ

* * *



FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: New York (New York County) – Columbia University Educational Mixed-Use Development Land Use Improvement and Civic Project (the “Project”)

REQUEST FOR: Authorization to Enter into a Contract for “General Project Plan Monitor” Services in connection with the Project, and to Take Related Actions

Contract Summary

Consultant: Landair, Inc. (“Landair”).

Scope of Services: To assist ESD in overseeing Columbia University’s compliance with Project obligations, including construction milestones and community benefits.

Contract Term: One year, with ESD option to renew the engagement for up to two additional years of one year each.

Contract Amount: Not to exceed \$375,000 annually, inclusive of fees and expenses, and also inclusive of an approximate 10% contingency.

Funding Source: Columbia University funds escrowed with ESD.

Project Background

The Project is located in the Manhattanville section of West Harlem, in Manhattan in the City of New York. As required by ESD’s General Project Plan for the Project (“GPP”), Columbia University (“Columbia”) will: (a) develop ~4.8 million square feet above-grade in up to 16 new buildings (and renovation of one building) primarily for academic and academic research uses and university housing; (b) construct ~2.0 million square feet in a multi-level below-grade facility that would connect many of the new buildings and provide shared support and other facilities; (c) create new open spaces accessible to the general public which include widened

sidewalks, midblock open spaces, a large square and smaller open spaces; and (d) implement myriad community benefits, including educational, employment, and health outreach programs and access to university facilities. The Project is being constructed in stages over a period of approximately 25 years, and is estimated to create approximately 14,000 construction jobs and 6,000 new Columbia jobs.

ESD's role in the Project is to assist Columbia with Project site assemblage, to impose certain development parameters on the Project in addition to those imposed by zoning, and to oversee Columbia's compliance with its obligations. ESD is providing no financing for the Project, which will be entirely funded by Columbia.

Consistent with the GPP, Columbia signed a contractual Restrictive Declaration, under which Columbia is obligated to, among other things: (a) construct and complete the Project in stages within certain construction milestones; (b) design and construct the Project in an environmentally sustainable manner; (c) relocate occupants of approximately 135 dwelling units on the Project site to alternate housing; (d) provide specific community benefits including but not limited to new educational opportunities, public access to facilities, transportation improvements, and job training; and (e) seek affirmative action contracting and hiring goals during construction and operation of the Project (collectively, the "GPP Obligations").

Contractor Selection Process

Pursuant to Project documents, ESD is required to appoint an independent third party "General Project Plan Monitor" (or "GPP Monitor") to assist ESD in monitoring Columbia's compliance with the GPP Obligations. Columbia is contractually obligated to pay all costs associated with the GPP Monitor, via escrowed funds retained in an account at ESD. ESD initially appointed Spectrum Personal Communications ("Spectrum") as GPP Monitor in 2012. ESD's contract with Spectrum expired on June 30, 2014.

The GPP Monitor opportunity was advertised in the September 19, 2014 Contract Reporter. ESD received seven responses to this solicitation (Spectrum did not submit a proposal). An ESD review committee, consisting of ESD's Director of the New York Empowerment Zone, Manager of Community Relations, and two Senior Counsels, reviewed the written responses.

Based on the submitted proposals, and comparison of experience, staffing, and cost, the ESD review committee unanimously concluded that Landair offered the best overall proposal. Landair is a compliance monitoring firm and is highly qualified to perform as GPP Monitor for the Project. Landair would manage the overall monitoring, diversity compliance, and construction oversight. Landair's subconsultant CJAM Consultants would monitor community benefits in collaboration with Landair's staff and under Landair's principal oversight. Landair has a strong record of participation in and compliance oversight of local Upper Manhattan and Harlem projects and services, and has performed work for such clients as NYS Office of Temporary & Disability Assistance and the Homeless Housing Assistance Corporation, ESD's 42nd Street Project, Lincoln Center Redevelopment, the Upper Manhattan Empowerment Zone, and West Harlem Group Assistance.

Each of the Respondents proposed staffing, oversight, and compensation schedules. Three of the proposals presented either inadequate staffing or did not demonstrate significant relevant work experience in the vicinity of the Project site. Another three of the proposals did not appear to offer the full range of services required for the position (monitoring of construction milestones, community benefit obligations, and diversity compliance), and separately securing those additional services would require expenditures beyond the proposal bid prices. Landair proposed the third highest dollar bid but represents the best value based on a full review of all selection criteria, including staff expertise, relevant experience, and overall presentation and collaboration skills. Landair presented the most comprehensive monitoring plan of all respondents, including sufficient staffing, relevant work experience in the vicinity of the Project site, and a proposal that covered the entire scope of work without need for further subconsultants.

Comment [JEA1]: Not sure of the particular wording but what we should convey here is that, at least for a couple of the proposals, their fees for the services they *would* provide were comparable to the all-inclusive price of LandAir and that any significant amount for the additional services required would make the total consultant fees non-competitive.

Pursuant to State Finance Law Section 163 and the Corporation's policy related thereto, ESD staff has: (a) considered Landair's ability to perform the services provided for in the proposed contract; and (b) consulted the list of offerers determined to be non-responsible bidders and debarred offerers maintained by the New York State Office of General Services. Based on the foregoing, staff considers Landair to be responsible.

Scope of Work

The GPP Monitor generally will serve as ESD's "eyes and ears" in monitoring Columbia's compliance with the GPP Obligations, and specifically will assist ESD in reviewing Columbia's documentary evidence of compliance. Columbia is required to provide: (i) periodic Implementation Plans to establish that Columbia is implementing and complying with the GPP Obligations during the reporting period; and (ii) such other documentation as is necessary to show Columbia's compliance with the GPP Obligations.

The GPP Monitor's services will consist primarily of: (a) obtaining and reviewing Columbia's evidence of compliance; (b) evaluating such evidence of compliance and independently verifying, as necessary, that Columbia is adhering to the GPP Obligations, through site visits, review of books and records, and other appropriate measures in consultation with ESD; and (c) periodically meeting with, and reporting in writing to, ESD thereon. The GPP Monitor also may be called upon periodically to review and comment on potential revisions of or adjustments to Columbia documentation which would better establish compliance. The GPP Monitor will not have the responsibility or the authority to enforce the GPP Obligations or to send notices of default; ESD will retain such power for itself.

Contract Term, Price and Funding

The term of the contract would be for one year, with an ESD option to renew the engagement for up to two additional years of one year each. Compensation would not exceed \$375,000 annually, inclusive of fees and expenses, and inclusive of an approximate 10% contingency. Compensation would be based on Landair's time and expenses at the firm's standard rates.

Non-Discrimination/Affirmative Action

ESD’s Non-Discrimination and Contractor & Supplier Diversity policies will apply to this contract. Landair will be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women owned Business Enterprise (MWBE) for any contractual opportunities generated, and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 50%. The overall goal shall include a Minority-owned Business Enterprise (MBE) Participation Goal of 30% and a Women-owned Business Enterprise (WBE) Participation Goal of 20% related to the total value of the contract. Landair is a state certified WBE and its proposed subconsultant, CJAM Consultants, is a state certified MWBE.

Environmental Review

ESD staff has determined that the requested authorization to enter into a contract to perform GPP Monitor services constitutes a Type II action as defined by the New York State Environmental Quality Review Act (“SEQRA”) and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the requested authorization.

Requested Actions

The Directors are requested to: (1) make a determination of responsibility with respect to Landair; and (2) authorize the Corporation to enter into a contract with Landair for an amount not to exceed \$375,000 annually (inclusive of fees, expenses, and an approximate 10% contingency), substantially upon the terms set forth in the Materials.

Recommendation

Based on the foregoing, I recommend approval of the requested actions.

Attachments

Resolutions

November 20, 2014

**New York State Urban Development Corporation d/b/a Empire State Development –
New York (New York County) – Columbia University Educational Mixed-Use Development
Land Use Improvement and Civic Project – Authorization to Enter into a Contract for “General
Project Plan Monitor” Services in connection with the Project, and to Take Related Actions**

BE IT RESOLVED, that based upon the materials presented to this meeting and ordered held with the records of the Corporation (the “Materials”), the Corporation hereby finds Landair Inc. (“Landair”) to be responsible; and be it further

RESOLVED, that the President and Chief Executive Officer, or any other Officer of the Corporation be, and each of them hereby is, authorized and directed to enter into a contract with Landair to act as ESD’s General Project Plan Monitor, in an amount not to exceed \$375,000 annually (inclusive of fees, expenses, and an approximate 10% contingency), substantially upon the terms set forth in the Materials; and be it further

RESOLVED, that the President and Chief Executive Officer, or any other Officer of the Corporation be, and each of them hereby is, authorized and directed, in the name of and on behalf of the Corporation, to execute and deliver any and all documents and to take all such actions as may be necessary or appropriate to carry out the foregoing resolutions.

* * *



FOR CONSIDERATION

November 20, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: New York City (Queens County) – Creedmoor Psychiatric Center

REQUEST FOR: Authorization to Enter into a Contract for Market and Financial Feasibility Study, and to Take Related Actions

Contract Summary

Consultant: BJH Advisors, LLC (“BJH”)

Scope of Services: To assist ESD in preparing and evaluating different reuse and redevelopment options for up to 72 acres at Creedmoor Psychiatric Center (the “Property”)

Contract Term: Approximately three months

Contract Amount: Not to exceed \$125,000, inclusive of fees, expenses, and contingency.

Funding Source: A portion of the net proceeds to be received from a disposition of some or all of the Property

Project Background

The Creedmoor Psychiatric Center is a partially improved 98-acre tract of land in Queens Village, Queens, New York. The Property, whose primary address is 79-25 Winchester Boulevard, is bound by Cross Island Parkway to the East, Union Turnpike to the North, Hillside Avenue to the South, and Winchester Boulevard to the West. The facility provides a continuum of inpatient, outpatient, and related psychiatric services with inpatient hospitalization at the main campus and five outpatient sites in the borough of Queens. While the property is primarily operated and maintained by the New York State (NYS) Office of Mental Health (OMH), the NYS Office of People with Developmental Disabilities (OPWDD) controls a portion of the property and runs the Bernard Feinstein Developmental Center, which houses people with developmental disabilities and provides on-site supportive services. There are 48 buildings on the site maintained by OMH at Creedmoor and 9

buildings maintained by OPWDD at Feinstein. Currently there are 42 acres of surplus land at Creedmoor and potentially an additional 30 acres of surplus land available at Feinstein, which is slated for closure in March 2017. The study will focus on the market and financial feasibility of redeveloping up to 72 acres of surplus State land.

Contractor Selection Process

On September 4, 2014 ESD issued a Request for Proposals (“RFP”) to selected market and financial feasibility consulting firms on ESD’s Pre-qualified list of real estate development and planning related consultants for on-call services (“Pre-Qual List”). The Pre-Qual List was created as part of an ESD solicitation for a Request for Qualifications (“RFQ”) issued in May 2013 in the Contract Reporter. A total of three (3) responses were received. A committee comprised of staff from the Real Estate, Legal, Planning and Community Affairs departments at ESD as well as a representative from OMH reviewed the proposals and interviewed all three respondents.

Proposals ranged from \$87,000 to \$199,700. BJH was the second lowest bidder; however, the lowest bidder (by an approximate 35% differential) did not include as robust analysis of an urban design, engineering and community engagement strategy in its methodology. Proposals were scored by the committee in accordance with the criteria set forth in the RFP: 1) demonstrated capacity to perform the work, 2) proposed methodology and quality of the proposal, 3) anticipated cost of services, and 4) diversity and commitment to equal opportunity programs.

Given the size and location of the site, the scope of the work (defined below), and the number of long-vacant buildings on the site, it was determined that considerations of site remediation costs and market conditions would be of critical concern for the methodology and quality of the proposal. Thus based on the criteria listed above, the committed overall rated BJH the highest of the three respondents in the scoring.

Scope of Work

The scope of work as defined in the RFP is comprised of three main tasks: 1) completing a land use and zoning analysis, 2) completing a site redevelopment feasibility study, and 3) creating three conceptual redevelopment scenarios.

Contract Term, Price and Funding

The term of the contract would be for approximately three months. Compensation would not exceed \$125,000 inclusive of fees, expenses, and contingency. Compensation would be based on BJH’s time and expenses at the firm’s standard rates as submitted in the Pre-Qual RFQ.

Non-Discrimination/Affirmative Action

ESD’s Non-Discrimination and Contractor & Supplier Diversity policies will apply to this contract. Contractor will be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women owned Business Enterprise (MWBE) for any contractual opportunities generated, and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 20%. The overall goal shall include a Minority-owned Business Enterprise (MBE) Participation Goal of 20% and a Women-owned

Business Enterprise (WBE) Participation Goal of 20% related to the total value of the contract. BJH is a state certified MWBE as is one of the proposed sub-consultants, McKissack and McKissack.

Environmental Review

ESD staff has determined that the requested authorization to enter into a contract to perform consulting services constitutes a Type II action as defined by the New York State Environmental Quality Review Act (“SEQRA”) and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the requested authorization.

Requested Actions

The Directors are requested to: (1) make a determination of responsibility with respect to BJH; and (2) authorize the Corporation to enter into a contract with BJH for an amount not to exceed \$125,000 inclusive of fees, expenses, and contingency, substantially upon the terms set forth in the Materials.

Recommendation

Based on the foregoing, I recommend approval of the requested actions.

Attachments

Resolutions

November 20, 2014

**New York State Urban Development Corporation d/b/a Empire State Development –
New York (Queens County) – Creedmoor Psychiatric Center – Authorization to Enter into a
Contract for Market and Financial Feasibility Study, and to Take Related Actions**

BE IT RESOLVED, that based upon the materials presented to this meeting and ordered held with the records of the Corporation (the “Materials”), the Corporation hereby finds BJH Advisors LLC (“BJH”) to be responsible; and be it further

RESOLVED, that the President and Chief Executive Officer, or any other Officer of the Corporation be, and each of them hereby is, authorized and directed to enter into a contract with BJH to act as ESD’s real estate development and planning consultant for the Project in an amount not to exceed \$125,000 inclusive of fees, expenses, and contingency, substantially upon the terms set forth in the Materials; and be it further

RESOLVED, that the President and Chief Executive Officer, or any other Officer of the Corporation be, and each of them hereby is, authorized and directed, in the name of and on behalf of the Corporation, to execute and deliver any and all documents and to take all such actions as may be necessary or appropriate to carry out the foregoing resolutions.

* * *

November 20, 2014

NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT - Authorization to Participate in Mandatory Mediation Pursuant to Southern District of New York Local Civil Rule 83.9 in Connection with Vinson v. HCDC, Index No. 14-CV-4068 (S.D.N.Y.), and to Take All Related Actions

RESOLVED, that the President and Chief Executive Officer and his designee(s) be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation to participate in the Southern District's mandatory mediation process in accordance with the requirements of Southern District of New York Local Civil Rule 83.9 in connection with Vinson v. HCDC, Index No. 14-CV-4068 (S.D.N.Y.), with the full authority set forth in detail in the materials presented to this meeting, a copy of which is hereby ordered to be filed with the records of the Corporation, and to execute and deliver any and all documents and to take all such actions as may be necessary or appropriate to effectuate the foregoing.

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