

NEW YORK EMPOWERMENT ZONE CORPORATION

Meeting of the Directors
Wednesday, January 23, 2013 at 4:00 P.M.
37th Conference Room
Empire State Development Corporation
633 Third Avenue
New York, NY 10017

AGENDA

ROBERT STEEL, CHAIR – CALL MEETING TO ORDER

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| I. CORPORATE ACTION | TAB |
| A. Approval of Minutes of December 14, 2011 Meeting. | 1 |
| B. Authorization of Matters Recommended by Upper Manhattan Empowerment Zone Development Corporation (“UMEZ”) | |
| 1. <u>514 West 168th Street Investment</u> – Authorization of \$2,200,000 loan for the construction and permanent financing of approximately 38,418 buildable square feet of hotel and medical office space between Audubon Avenue and Amsterdam Avenues. | 2 |
| 2. <u>Apollo Theater Foundation</u> – Authorization of \$1,000,000 for key staffing and consulting components to provide increased high-level programming and activate its brand worldwide. | 3 |
| 3. <u>Classical Theater of Harlem</u> – Authorization of \$312,061 to underwrite two key staff positions to oversee its daily operations, revenue generation initiatives and growth in program activity. | 4 |
| 4. <u>Business Resource and Investment Service Center (“BRISC”)</u> – Authorization of \$435,750 administrative budget for fiscal year 2013 to provide capital and technical assistance to entrepreneurs and small businesses. | 5 |
| 5. <u>UMEZ Administrative Budget</u> – Authorization of \$3,317,757 administrative budget for fiscal year 2013. | 6 |
| C. Authorization of Matters Recommended by Bronx Overall Economic Development Corporation (“BOEDC”) | |
| 1. <u>BOEDC Administrative Budget</u> – Authorization of \$936,118.03 administrative budget for fiscal year 2013. | 7 |

D. New York Empowerment Zone Corporation Administrative Budget - Authorization of \$495,070 administrative budget for fiscal year 2013.	8
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II. SECRETARY'S REPORT FOR INFORMATION ONLY

1. Report on Empowerment Zone Funds Disbursed to BOEDC, UMEZ and NYEZC	9
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III. OTHER BUSINESS

ROBERT STEEL – MOTION TO ADJOURN MEETING