

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

A M E N D E D  
R E S O L U T I O N No. 19-UD-1276A

APPROVING A SPECIFIED PROJECT OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION, D/B/A EMPIRE STATE DEVELOPMENT - 121 WEST 125<sup>TH</sup> STREET LAND USE IMPROVEMENT AND CIVIC PROJECT

WHEREAS, the New York State Public Authorities Control Board ("PACB"), created pursuant to Chapter 38, Laws of 1976, as amended, has been empowered by section 51 of the Public Authorities Law to receive applications from designated public benefit corporations, including the Urban Development Corporation ("UDC"), for approval of the acquisition, construction or financing of any project by any such public benefit corporation; and

WHEREAS, on November 20, 2013 UDC made application to PACB to participate in the project described below (the "Project"); and

WHEREAS pursuant to PACB Resolution No. 13-UD-1276, PACB adopted the resolution approving UDC's participation in the Project; and

WHEREAS, UDC has made an application to PACB for approval due to certain modifications to the Project that consist of (1) UDC exercising its statutory authority to override certain aspects of the New York City Zoning Resolution; and (2) modify the square footage estimates for the retail, office, community facility, museum and conference center spaces; and (3) eliminate the parking garage; and

WHEREAS, on July 18, 2019 the UDC Directors adopted modifications for the Project, authorized the holding of a public hearing on the modifications to the Project and authorized other actions; and

WHEREAS, on August 21, 2019, UDC held a public hearing on the Project, and having received no substantive negative comments, the modifications were deemed affirmed as of July 18, 2019; and

WHEREAS, the application has been submitted to the Comptroller, and he has had the opportunity to comment;

NOW THEREFORE BE IT RESOLVED, that PACB approves UDC's participation in the Project in accordance with section 51 of the Public Authorities Law.

(Continued on next page)

PROJECT IDENTIFICATION

| <u>Project Description be Financed by UDC</u>                                                                                                   | <u>Amount to 121</u> |
|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| 121 West 125 <sup>th</sup> Street<br>(Urban League Empowerment Center)<br>Land Use Improvement and Civic Project<br>City and County of New York | \$0*                 |

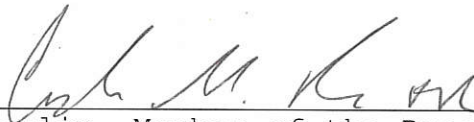
\* The PACB will be asked in separate board items to approve a \$2.5 million Regional Economic Development Council (REDC) grant to be used for Project construction, and a \$2 million ESD Restore New York Grant to defray the Project's demolition and construction costs.

\* \* \* \* \*

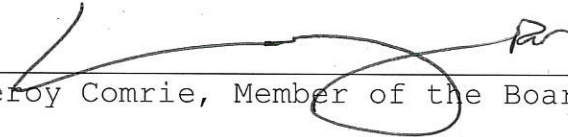
This resolution shall take effect immediately.



Robert F. Mujica, Jr., Chair  
Public Authorities Control Board



Amy Paulin, Member of the Board



Leroy Comrie, Member of the Board

19-UD-1276A

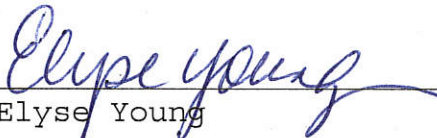
Date: November 20, 2019

CERTIFICATION

STATE OF NEW YORK  
COUNTY OF ALBANY ss.

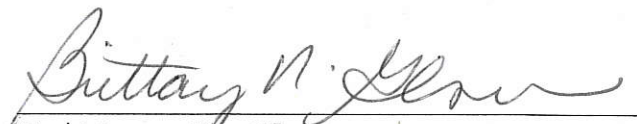
I, Elyse Young, Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on November 20, 2019, the attached resolution was duly adopted by the unanimous vote of the Members of the Board. The resolution attached is a true copy of the resolution and the certification of the determination made by such resolution and of the signatures thereto of each of the Members of the Board or their duly appointed representatives, the original of which is on file in my office. As of the date of this certification, such resolution has not been modified, superseded, amended or repealed and remains in full force and effect.

In witness thereof I have hereunto set my hand this 20th day of November 2019.

  
\_\_\_\_\_  
Elyse Young  
Secretary

STATE OF NEW YORK  
COUNTY OF ALBANY ss.

On this 20th day of November 2019, before me personally came Elyse Young to me known, who, being by me duly sworn, did depose and say that she is the Secretary of the New York State Public Authorities Control Board, that she executed the foregoing certification and that the contents thereof are true.

  
\_\_\_\_\_  
Brittany N. Glenn  
Notary Public, State of New York  
No. 01GL6253075  
Qualified in Rensselaer County  
Commission Expires: 12/19/2019