



KATHY HOCHUL
Governor

Northern NY Power Proceeds Allocation Board

PATRICK J. KELLY
Chairman

Northern New York Power Proceeds Allocation Board

Proposed Meeting Agenda

August 13, 2025 – 4:00 P.M.

**New York Power Authority Downtown Massena Office
Mercantile Building
2 Water Street, Massena, NY 13662**

Members: Chair Patrick Kelly, Stacey Brekke, Robert McNeil, Robert Smith

1. Adoption of August 13, 2025 Proposed Meeting Agenda
 2. Adoption of October 2, 2024 Meeting Minutes
 3. Fund Update
 4. Award of Fund Benefits from the Northern New York Economic Development Fund – Round 14
 5. Adoption of 2025 NNYPPAB Meeting Schedule
- Other Business
6. Next Meeting



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NORTHERN NEW YORK POWER PROCEEDS ALLOCATION BOARD

MINUTES

October 2, 2024 - 4:00 P.M.

Videoconference

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Minutes of the Meeting of the Northern New York Power Proceeds Allocation Board held via video conference.

Board Members Present:

Patrick Kelly, Chair
Theresa Phalon
Robert McNeil
Stacey Brekke

NYPA Staff Present:

Lori Alesio	Executive Vice President and General Counsel
Karen Delince	Vice President and Corporate Secretary
Richard Smith	Senior Director Economic Development
Patricia Wilson	Sr. Program Manager, Economic Development
Sheila Quatrocci	Senior Associate Corporate Secretary
Michele Stockwell	Senior Assistant Corporate Secretary

Outside Guest:

Allison Smith	President, Massena Arts and Theater
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Opening Remarks

Chairman Patrick Kelly welcomed members of the Board, the staff of North County Regional Economic Development Council, and the staff of the New York Power Authority ("NYPA"). He stated that this meeting of the Board had been duly noticed as required by the Open Meetings law. The meeting was called to order at 4:02 p.m.

1. Adoption of the October 2, 2024 Proposed Meeting Agenda

Member McNeil made a motion to adopt the October 2, 2024 proposed meeting agenda. The motion was seconded by member Brekke. The agenda was unanimously adopted.

Conflicts of Interest

Chairman Kelly stated that the members had been polled prior to the meeting regarding possible conflicts of interest with the entity previously provided for their review. The members declared no conflicts of interest.

2. Adoption of the June 5, 2024 Meeting Minutes

Chairman Kelly asked whether there were any amendments to the Minutes. Upon motion made by member McNeil and seconded by member Brekke, the June 5, 2024 meeting minutes were unanimously adopted.

3. Fund Update

Patricia Wilson, Senior Program Manager of Economic Development, submitted the August 2024 Northern New York Economic Development Fund Update report, to date:

She reported that the total deposits to the fund currently stand at \$9,002,000 with accrued interest amounting to \$583,870, which brought the total funds available to \$9,585,870. No administrative expenses have been withdrawn from this amount.

Disbursements made to grantees total \$1,419,4170, resulting in a current fund balance of \$8,166.453. Of the total disbursements, awards for standard projects account for \$2,861,995, while energy-related projects have received \$557,422, leading to a cumulative total of \$3,419,417 in benefits awarded thus far.

The total fund benefits available to be awarded by the NNYPPAB Allocation Board amounted to \$6,166,453. A minimum amount of 15% of the funds are dedicated to energy-related projects, which equates to \$1,350,300. Total Awards (6%) made for energy-related projects, to date, amounts to \$557,422. Fund benefits currently available to be awarded for energy-related projects only equates to \$792,878.

The recommendation before the Board for consideration today is for a standard project and energy-related Project in the amount of \$640,000.

Chair Kelly stated that this is an informational item and does not require any action by the Board and thanked Ms. Wilson for the report.

4. Award of Fund Benefits from the Northern New York Economic Development Fund – Round 13

Ms. Wilson also submitted the following report and resolution for consideration and adoption:

Recommendation for Massena Arts and Theater Association, Inc.

Ms. Wilson stated that the staff is recommending that the Power Proceeds Allocation Board recommend a Fund Benefit award of \$640,000 from the NNY Economic Development Fund to Massena Arts and Theater Association, Incorporated.

The mission of the Massena Arts and Theater Association, a 501(c)(3) organization established in 2013, is to restore the historic theater to its former glory, and beyond. The currently vacant and blighted 14,000 sq. ft. Schine Theater building, located in the heart of Massena's downtown, will be transformed into a multi-use community theater, cultural and event center.

The project will renovate the existing former theater shell, completely restoring the original façade and iconic marquee, repairing the roof and masonry, as well as a complete interior renovation, including new HVAC, plumbing, lighting, electrical systems, interior finishes, and create event support space – integrating energy-efficient, green materials, and ensuring full accessibility to create a healthy indoor environment.

Fund benefits would be used to reimburse the applicant for a portion of costs associated with theater seating, lighting, audio equipment, and non-retail related expenses.

Massena Arts and Theater Association will spend over \$3.2 million on this project. Aspects of this project that present a strong case for the recommendation of an award of Fund Benefits include:

1. As an “anchor” building located in the heart of the community, the theater’s restoration is crucial in the planned revitalization of Massena’s Downtown and long-term vitality.
2. A vibrant theater will serve as a catalyst for the support of existing – and creation of new – businesses in the downtown area, further attracting residents and tourists to the core of the community.
3. Addresses a gap in public funding needed to complete this anchor project in downtown Massena.
4. Advances tourism attraction and length of stay, particularly with the community’s easy access to the Canadian market via the international crossing to Ontario.

In closing, Ms. Wilson said that the project aligns well with NCREDC strategies and priorities as it supports the strategies and priorities related to tourism development and placemaking outlined in the St. Lawrence County Economic Development Study and by the North Country Regional Economic Development Council.

On motion made by Member Phalon and seconded by Member McNeil, staff's recommendation to award \$640,000 to Massena Arts and Theater Association, was unanimously adopted.

For the reasons stated, Staff recommends the adoption of the above-requested action by adoption of a resolution in the form of the attached draft resolution.

NOW THEREFORE BE IT RESOLVED, That the Northern New York Power Proceeds Allocation Board ("Board") hereby recommends that the Power Authority of the State of New York ("NYPA") make awards of Fund Benefits to the applicant recommended in the attached memorandum and the attachments thereto, for the reasons set forth in the attached memorandum and any attachments thereto; provided that (i) if an application proposes a project that must receive approvals and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before it may proceed, the recommendation for such application shall not be forwarded to NYPA until Staff, on behalf of the Board, receives appropriate notification that such legal approvals and/or requirements which are necessary for the project(s) to proceed have been satisfied, and (ii) such recommendations shall be subject to further Board review in the event that such approvals and/or legal requirements are not satisfied; and be it further

RESOLVED, That Staff is authorized on behalf of the Board to transmit the Board's decision and recommendations to NYPA subject to the qualification stated above regarding legal approvals and/or requirements, and to do any and all things and take any and all actions to effectuate the Board's decision and the foregoing resolution.

5. Next Meeting and Adjournment

The next meeting of the Northern New York Power Proceeds Allocation Board is to be determined.

Upon motion made by member Phalon and seconded by member Brekke, the meeting was adjourned at approximately 4:09 p.m.

Karen Delince

Karen Delince
Vice President and Corporate Secretary

Northern New York Economic Development Fund Update¹

June-25

The Fund		
<i>this</i>	Total Deposits to the Fund to Date:	\$10,617,571
<i>plus</i>	Total Interest Earned on Deposits to Date:	\$735,073
=	Total Funds Deposited:	\$11,352,644
Expenditures		
<i>this</i>	Total Funds Deposited:	\$11,352,644
	Total Administrative Expenses Withdrawn:	\$0
	Disbursements to Grantees:	(\$1,419,417)
<i>plus</i>	Total Expenditures:	(\$1,419,417)
=	Current Fund Balance:	\$9,933,227
Awards		
<i>this</i>	Total Funds Deposited:	\$11,352,644
	Standard Projects:	\$3,501,995
	Energy Related Projects ² :	\$557,422
<i>minus</i>	Total Fund Benefits Awarded³:	\$4,059,417
=	Total Fund Benefits Available to be awarded by the NNYPPAB⁴:	\$7,293,227
Energy-Related Projects		
<i>this</i>	Minimum Amount (15%) of the Fund Dedicated to Energy-Related Projects:	\$1,592,636
<i>minus</i>	Total Awards (5%) Made for Energy-Related Projects to Date (not including today):	\$557,422
=	Fund Benefits Currently Available to be Awarded for Energy-Related Projects Only:	\$1,035,214
Today's Recommendations		
<i>this</i>	Standard Projects:	\$1,500,000
<i>plus</i>	Energy-Related Projects or Project Components:	\$0
=	1 Total Recommendations Before the NNYPPAB Today:	\$1,500,000
St. Lawrence County Economic Development Power ("SLCEDP")		

Total Estimated Unallocated SLCEDP Available (MW)⁵:	10
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¹ The "Fund", known as the "Northern New York Economic Development Fund", is created and administered by the New York Power Authority ("NYPA"). It is funded with the aggregate excess of revenues ("Net Earnings") received by NYPA from the sale of unallocated St. Lawrence County Economic Development Power ("SLCEDP") produced at NYPA's St. Lawrence-FDR Power Project that is sold in the wholesale energy market over what revenues would have been received had such Power been sold on a firm basis to the Town of Massena Electric Department for Economic Development Purposes.

² As defined by the Northern New York Power Proceeds Allocation Act, a minimum of 15% of Fund Benefits shall be dedicated to "energy-related projects, programs and services". In accordance with EDL § 197-a(7), "energy-related projects, programs and services" means: (1) energy efficiency projects and services; (2) clean energy technology projects and services; (3) high performance and sustainable building programs and services; and (4) the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services.

³ Funds awarded to applicants to the Fund who are recommended for an award by the NNYPPAB and approved by the NYPA Trustees are known as "Fund Benefits." Disbursement of Fund Benefits is subject to satisfaction of certain terms and conditions.

⁴ Total Fund Benefits Available to Be Awarded is calculated as Total Funds Deposited minus the sum of Total Fund Benefits Awarded and Total Administrative Expenses Withdrawn.

⁵ Unutilized St. Lawrence County Economic Development Power ("SLCEDP") consists of an estimate of unallocated hydropower. For the first five years following the effective date, the amount of SLCEDP used to generate excess earnings shall be the lesser of 20 MW or the amount of SLCEDP that has not been allocated. Beginning five years from the effective date, the amount of SLCEDP used to generate excess earnings shall be the lesser of 10 MW or the amount of SLCEDP that has not been allocated.

NNYEDF Awards⁶

NNYPPAB	
Recommendation Date	(Multiple Items) 

County	Company	Sum of NNYPPAB Approved \$\$
 St. Lawrence	Canexsys	\$200,000
	Clarkson University	\$60,000
	North Country Children's Museum	\$170,000
	Empire State Mines	\$330,000
	AmTech Yarns, Inc.	\$370,000
	SLC Chamber of Commerce	\$220,305
	Criscitello & Criscitello LP	\$95,000
	Structural Wood Corporation	\$169,112
	St. Lawrence Power and Equipment Museum	\$25,000
	In-Law Brewing Company LLC	\$51,000
	Woodcrest RNG, LLC	\$300,000
	Atlantic Testing Laboratories, Limited	\$220,000
	Natural Insulation Products America, Inc.	\$1,209,000
	Massena Arts and Theater Association, Inc.	\$640,000
St. Lawrence Total		\$4,059,417
Grand Total		\$4,059,417

⁶The companies in this list are the applicants to the Fund whose proposed projects were (i) recommended for an award of Fund Benefits by the NNYPPAB.

* The "Energy Projects (\$)" amount represents the estimated portion of each award that the NNYPPAB considers to be an "energy-related project" as defined by the Northern New York Power Proceeds Allocation Act and in accordance with EDL § 189-a(6) (see footnote 2 above for more detail).



Northern NY Power Proceeds Allocation Board

Date: August 13, 2025

To: Northern New York Power Proceeds Allocation Board

From: Sr. Economic Development Manager, North Country

Subject: Award of Fund Benefits from the Northern New York Economic Development Fund – Round 14

SUMMARY

The Northern New York Power Proceeds Allocation Board (“Allocation Board” or “Board”) is requested to recommend to the Board of Trustees of the Power Authority of the State of New York (“NYPA” or “Authority”) that an award of Fund Benefits be made to Vecino Group New York, LLC (“Vecino Group” or “Applicant”). The applicant’s project and the amount of the awards being recommended are discussed below and in Exhibits “A” and “A-1”.

BACKGROUND

1. The Northern New York Power Proceeds Allocation Act

The Northern New York Power Proceeds Allocation Act (the “Act”) became law on December 29, 2014. The Act added provisions to the Economic Development Law (“EDL”), and the Public Authorities Law within the Power Authority Act, the enabling statute of the New York Power Authority (“NYPA”) (collectively, the “Statutes”).

The Act creates a program, administered by NYPA and the Board, to support economic development in Northern New York (“Program”). Under the Program, financial assistance known as “fund benefits” (“Fund Benefits”) may be awarded to “eligible applicants” for “eligible projects” based on criteria set forth in the Statutes.

Under the Act, an “eligible applicant” is a private business, including a not-for-profit corporation that is a private business. “Eligible projects” is defined to mean “economic development projects” that are or would be physically located within St. Lawrence County that will support the growth of business in St. Lawrence County and thereby lead to the creation or maintenance of jobs and tax revenues for the state and local governments. “Eligible projects” include, for example, capital investments in buildings, equipment, and associated infrastructure owned by an eligible applicant; transportation projects under state or federally approved plans; the acquisition of land needed for infrastructure; research and development where the results of such research and development will directly benefit New York State; support for tourism and marketing and advertising efforts for St. Lawrence County tourism and business; and energy-related projects.

Eligible projects do not include, and Fund Benefits may not be used for, public interest advertising or advocacy; lobbying; the support or opposition of any candidate for public office; the support or opposition to any public issue; legal fees related to litigation of any kind;

expenses related to administrative proceedings before state or local agencies; or retail businesses as defined by the board, including without limitation, sports venues, gaming and gambling or entertainment-related establishments, residential properties, or places of overnight accommodation.

2. The Northern New York Economic Development Fund

NYPA and the Town of Massena Electric Department (“Massena”) are parties to a contract that provides for NYPA’s sale of up to 20 megawatts (“MW”) of hydropower known as “St. Lawrence County Economic Development Power” (“SLCEDP”) to the Town. As detailed in the Statutes, NYPA is authorized to sell a portion of unallocated SLCEDP into the market to generate revenue for the Program. The Statutes provide that NYPA will deposit proceeds from such sales into the Fund no less than quarterly.

At least 15% percent of the Fund is dedicated to eligible projects that are “energy-related projects, programs and services,” which are defined as “energy efficiency projects and services, clean energy technology projects and services, and high performance and sustainable building programs and services, and the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services.”

Monies from the Fund – Fund Benefits – are paid to awardees in the form of grants, and staff expects that in most cases, Fund Benefits will be disbursed as reimbursement for expenses incurred by an awardee. Allocations of Fund Benefits may only be made on the basis of monies that have been deposited in the Fund. No award may encumber funds that have not been deposited in the Fund.

3. Northern New York Power Proceeds Allocation Board

Under the Act, the Allocation Board’s primary responsibilities regarding applications for Fund Benefits under the Program are to (i) administer the application process, (ii) make determinations relating eligibility, and (iii) where an applicant and project are eligible, evaluate applications against the criteria in the Statutes, and make a recommendation to the NYPA Board of Trustees on whether an applicant should be awarded fund benefits. The Allocation Board uses criteria that are applicable to EP, RP and PP allocations, and for revitalization of industry, as provided for in Public Authorities Law § 1005.

Additionally, the Board is authorized to consider the extent to which an award of Fund Benefits is consistent with the strategies and priorities of the North Country Regional Economic Development Council (“NCREDC”), which covers the region in which an eligible project may be proposed.

At its meeting on January 25, 2017, the Board, in accordance with the Act, adopted by-laws, operating procedures, guidelines related to the application, and a form of application. A copy of the relevant criteria (collectively, “Program Criteria”), adapted from this Board’s “Procedures for the Review of Applications for Fund Benefits,” is attached as Exhibit “B” to this memorandum.

The Board also defined “retail business” to mean “a business that is primarily used in making retail sales of goods or services to customers who personally visit such facilities to obtain goods or services.”

Finally, the Board designated NYPA’s Economic Development Manager, North Country, to Act on behalf of the Board related to administrative matters.

4. Application Process

A webpage has been created and is hosted on WWW.NYPA.GOV/NNYPPAB with application instructions, a link to the approved application form, and other program details including a contact phone number and email address staffed by NYPA. A rolling application process is used, and the Allocation Board meets regularly to consider applications for Fund Benefits.

DISCUSSION AND RECOMMENDATIONS

The Allocation Board has before it one application which has been made available for Board review. Staff analyzed the application and is now making recommendations to the Board regarding the application.

As detailed in Exhibit “A-1”, the Vecino Group application seeks Fund Benefits to develop an Innovation Center in Canton, NY, to equip emerging entrepreneurs with end-to-end support to launch and grow new ventures. This project fulfills one of four signature initiatives identified by McKinsey & Company in the NYPA-commissioned 2015 St. Lawrence County Economic Development Study, which proposed that an entrepreneur accelerator “could create up to 150 new jobs and grow GDP by close to \$7 million” within five years. As part of a mixed-use community revitalization development project in the heart of Canton, Proceeds funding is requested to help offset capital costs for machinery and equipment, furniture and fixtures and soft costs associated with the Innovation Center. The funding will support the specialized fabrication lab equipment and software – items essential for hands-on digital prototyping and design – and ensure local entrepreneurs and students have access to top tier tools. The applicant will spend approximately \$7.5 M on this project.

Based on a review of the application and consideration of relevant Program Criteria, Staff recommends that the Allocation Board recommend to the NYPA Trustees that the Applicant receive an award of Fund Benefits in the amount of, and for the purposes indicated in, Exhibits “A” and “A-1”.

To the extent that applications propose projects that must receive approval and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before the project may proceed, Staff recommends that any affirmative recommendation by the Board for such projects not be forwarded to the NYPA Board of Trustees for action until after the Board receives appropriate notification that all such approvals and requirements have been satisfied. Such recommendations should also be made subject to further consideration by the Board in the event that such approvals and/or legal requirements are not satisfied.

PROJECT STATUS

Under the Act, a recommendation for Fund Benefits by the Allocation Board is a prerequisite to an award of Fund Benefits by NYPA. Upon a showing of good cause, NYPA has discretion to adopt the Allocation Board's recommendations or to award Fund Benefits in different amounts or on different terms than recommended by the Board. In addition, the Authority is authorized to include in any contract providing for the implementation of an award ("Award Contract") any terms and conditions that NYPA deems appropriate.

Given the preliminary stage of the project identified in Exhibit "A-1", Staff is not in a position to recommend proposed definitive terms and conditions that should be included in any Board recommendation for an award, but Exhibit "A-1" offers general considerations relating to disbursement of fund benefits for NYPA's consideration. If the Board recommends approval of an award and the Trustees approve an award, NYPA Staff, in consultation with Board Staff, will negotiate final terms and conditions after the receipt of more detailed information concerning the project.

RECOMMENDATION

Based on the foregoing discussion and information, Staff recommends that the Allocation Board recommend to the NYPA Board of Trustees that Vecino Group receive an award of Fund Benefits in the amount of and for the purposes proposed in Exhibits "A" and "A-1".

For the reasons stated, Staff recommends the adoption of the above-requested action by adoption of a resolution in the form of the attached draft resolution.

RESOLUTION

NOW, THEREFORE BE IT RESOLVED, that the Northern New York Power Proceeds Allocation Board ("Board") hereby recommends that the Power Authority of the State of New York ("NYPA") make awards of Fund Benefits to the applicant recommended in the attached memorandum and the attachments thereto, for the reasons set forth in the attached memorandum and any attachments thereto; provided, however, that (i) if an application proposes a project that must receive approvals and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before it may proceed, the recommendation for such application shall not be forwarded to NYPA until Staff, on behalf of the Board, receives appropriate notification that such legal approvals and/or requirements necessary for the project(s) to proceed have been satisfied, and (ii) such recommendations shall be subject to further Board review in the event that such approvals and/or legal requirements are not satisfied; and be it further

RESOLVED, that Staff is authorized, on behalf of the Board, to transmit the Board's decision and recommendations to NYPA, subject to the qualifications stated above regarding legal approvals and/or requirements, and to do any and all things, and take any and all actions, to effectuate the Board's decision and the foregoing resolution.

									Exhibit "A"	
									August 13, 2025	
Applications for Proceeds and Fund Recommendations										
Line	Business	City	County	Region	Project Description	Project Type	Recommended Award Amount	Total Project Cost	Jobs Retained	Jobs Created
1	Vecino Group New York, LLC	Canton	SLC	North Country	Midtown Plaza Redevelopment: Innovation Center	Innovation/Entrepreneur Development	\$1,500,000	\$7,500,000	-	-
						Total:	\$1,500,000	\$7,500,000	-	-
							Total Jobs Created & Retained:			-



Northern New York Economic Development Fund Recommendation Memo

EXHIBIT A-1

Applicant Name:	Vecino Group New York, LLC	REDC Region:	North Country
Project Type:	Innovation/Entrepreneur Development	County:	St. Lawrence
Industry:	Commercial and Institutional Building Construction	Locality:	Canton
Amount Requested:	\$1,500,000	Start Date:	July 2026
		Finish Date:	May 2028
RECOMMENDED OFFER			
Recommended Total Award:		\$1,500,000	
Total Project Cost:		\$7,500,000	
% of Project Cost Recommended:		20%	
PROJECT BUDGET (Proposed by Applicant)			
Use of funds	Amount	Source of Funds	Amount
Hard costs, specific to Innovation Center (IC)	\$4,340,000	NNYEDF	\$1,500,000
Soft costs, design fees, legal, permits, etc.	\$1,460,000	HUD Grant	\$2,641,000
Developer Fee	\$500,000	ESD Capital Grant	\$1,322,000
Land Acquisition*	\$320,000	Restore NY Grant	\$1,000,000
IC Equipment	\$290,000	Deferred Developer Fee	\$500,000
Demolition*	\$250,000	Developer Cash Equity	\$425,674
Environmental Remediation*	125,000	Northern Border Reg. Comm.	\$111,326
Infrastructure*	125,000		
IC Furniture & Fixtures	\$90,000		
<i>*Innovation Center share of total costs</i>			
Total:	\$7,500,000	Total:	\$7,500,000
REGIONAL IMPACT MEASUREMENTS			
Job Commitments:	The Funding Track under which the application was submitted does not require job-related commitments.		
Average Salary of Jobs:	n/a		
Indirect Jobs Created	n/a		
Other Impact	n/a		

PROJECT DESCRIPTION (Adapted from Application)			
<p>Vecino Group will develop an Innovation Center (IC) in Canton to equip emerging entrepreneurs with end-to-end support to launch and grow new ventures. The IC will include a community fabrication lab with advanced 3D printers, innovative fabrication tools, and high-performance computing to foster hands-on innovation. An accelerator program will support scaling startups with access to prototyping tools, business planning, market research, mentorship, and capital. Flexible co-working spaces will promote collaboration and knowledge sharing. By combining cutting-edge technology with expert guidance, the IC will help revitalize St. Lawrence County’s entrepreneurial ecosystem and provide the infrastructure necessary to drive economic growth.</p> <p>This project advances one of four key initiatives identified by McKinsey & Company in their 2015 St. Lawrence County Economic Development Study. The study proposed that an entrepreneur accelerator “could create up to 150 new jobs and grow GDP by close to \$7 million” within five years.</p> <p>The IC is designed to help launch startups and spur job creation. While near-term employment and tax revenue from the Center’s development may be limited, the long-term impact of a mature innovation ecosystem is expected to produce sustainable regional growth through the accelerator and co-working programs.</p> <p>As part of a broader mixed-use revitalization project in downtown Canton, Proceeds funding is requested to offset capital costs for machinery, equipment, furniture, and fixture installation specific to the Innovation Center. These funds will support the acquisition of specialized fabrication lab equipment and software critical to digital prototyping and design, ensuring local entrepreneurs and students have access to top-tier tools.</p>			
OTHER ECONOMIC DEVELOPMENT BENEFITS RECEIVED			
HUD ESD Capital Grant	\$2,641,000 \$1,322,000	Restore NY Northern Border Reg. Commission	\$1,000,000 \$111,326
PREVIOUS STA TE ASSISTANCE OFFERED OR PROVIDED			
TYPE	AMOUNT	STATUS	
None			
BASIS FOR RECOMMENDATION			
<p>Aspects of this project that support a recommendation in favor of a Fund Benefits award:</p> <ul style="list-style-type: none">• Supports diversification of the regional economy by helping emerging entrepreneurs successfully launch businesses and enabling existing firms to expand.• Enhances community vitality by replacing a deteriorated plaza in the heart of Canton with a modern, mixed-use, multi-level facility that serves entrepreneurs, students and the broader public.• Provides specialized training to upskill residents and students for entrepreneurial roles, supporting graduate retention and helping to reverse “brain-drain.”• Establishes a year-round destination for entrepreneurs, investors, students, and corporate partners, supporting local restaurants, retail, and lodging.• Builds on Vecino Group’s track record of purpose-driven economic development projects across New York State and the U.S.• Advances one of four signature initiatives identified by McKinsey & Company in the 2015 SLC Economic Development Study, which found that an entrepreneur accelerator could “create up to 150 new jobs and grow GDP by close to \$7 million” within five years.• Advances the North Country Regional Economic Development Council’s strategic objectives; to cultivate a culture of entrepreneurship and innovation that nurtures and attracts entrepreneurs; and creates livable, attractive, and connected communities where people want to live, work, visit, and invest.			

ANTICIPATED DISBURSEMENT TERMS
<p>Given that this project is integrated within a larger, mixed-use development where not all land and buildings are utilized for eligible purposes, the allocation of Fund Benefits will be limited to reimbursing the applicant for eligible costs specific to the Innovation Center. These include machinery and equipment, furniture and fixtures, soft costs, and working capital.</p> <p>It is anticipated that funds will be disbursed on a reimbursement basis, proportionate to the total amount of eligible expenses. Payments will be made upon NYPA's receipt of invoices and any other documentation necessary to verify that the applicant has incurred approximately \$7.5 million in eligible costs.</p>



"EXHIBIT B"

Criteria adapted from the "Board Procedures, and Board Policies Relating to the Review of Applications for Fund Benefits", adopted by the Northern New York Power Proceeds Allocation Board

1. The extent to which an award of Fund Benefits would be consistent with the strategies and priorities of the North Country Regional Economic Development Council ("NCREDC"). Such strategies and priorities include the following:
 - Energize our communities by building on growth in the aerospace, transit equipment, defense, biotech, energy, and manufacturing industries
 - Leverage our gateway to Canada, the nation's largest trading partner, to lead the State in global investment
 - Attract and nurture entrepreneurs through innovation to catalyze the highest per capita rate of small business start-ups and expansions in the state
 - Invest in community development infrastructure that expands opportunities and capacity
 - Innovate effective rural healthcare and education delivery networks
 - Elevate global recognition of the region as one of the special places on the planet to visit, live, work and study
 - Activate tourism as a driver to diversify our economies by creating demand to accelerate private investment
 - Invest in agriculture as we help feed the region and the world
 - Create the greenest energy economy in the state
2. Whether the eligible project would occur in the absence of an award of Fund Benefits.
3. The extent to which an award of Fund Benefits will result in new capital investment in the State by the eligible applicant and the extent of such investment.
4. Other assistance the eligible applicant may receive to support the eligible project.
5. The type and cost of buildings, equipment and facilities to be constructed, enlarged or installed if the eligible applicant were to receive an award of Fund Benefits.
6. The eligible applicant's payroll, salaries, benefits and number of jobs at the eligible project for which an award of Fund Benefits is requested.
7. Where applicable, the number of jobs that will be created or retained within St. Lawrence County and any other parts of the State in relation to the requested award of Fund Benefits, and the extent to which the eligible applicant will agree to commit to creating or retaining such jobs as a condition to receiving an award of Fund Benefits.
8. Whether the eligible applicant is at risk of closing or curtailing facilities or operations in St. Lawrence County and other parts of the State, relocating facilities or operations out of St. Lawrence County and other parts of the State, or losing a significant number of jobs in



“EXHIBIT B”

St. Lawrence County and other parts of the State, in the absence of an award of Fund Benefits.¹

9. The significance of the eligible project that would receive an award of Fund Benefits to the economy of the area in which such eligible project is located.

For new, expanded and/or rehabilitated facilities, the extent to which the eligible applicant will commit to implement or otherwise make tangible investments in energy efficiency measures as a condition to receiving an award of Fund Benefits.²

¹ Job creation and retention are key indicators of economic activity. However, the Allocation Board recognizes that certain investments may increase productivity and revitalize areas without immediately increasing permanent employment. Therefore, job creation/retention commitments will be emphasized primarily in the Business Investment Track. While job creation and retention may not be a significant factor for other Tracks, demonstration of economic development benefits to the Region will generally be considered favorably when assessing applications under all Tracks.

² As provided for in Economic development Law § 197-c(4), many of the criteria are adapted from criteria used in determining eligibility for Expansion Power, Replacement Power and Preservation Power under Public Authorities Law (“PAL”) § 1005(13). Certain criteria identified in PAL § 1005(13) are relevant to power allocations under these programs and do not have any logical application to the allocation of Fund Benefits. Therefore, the Board does not expect to use these criteria to evaluate applications for Fund Benefits.



Northern NY Power Proceeds Allocation Board

Date: August 13, 2025

To: Northern New York Power Proceeds Allocation Board

From: Vice President & Corporate Secretary

Subject: 2025 Proposed Meeting Schedule of Northern New York Power Proceeds Allocation Board

The following schedule of meetings for the year 2025 is recommended:

<u>Date</u>	<u>Time</u>	<u>Location</u>
February 5, 2025	4:00 p.m.	NYPA Downtown Massena Office
April 2, 2025	4:00 p.m.	NYPA Downtown Massena Office
June 4, 2025	4:00 p.m.	NYPA Downtown Massena Office
August 13, 2025	4:00 p.m.	NYPA Downtown Massena Office
October 8, 2025	4:00 p.m.	NYPA Downtown Massena Office

I recommend the approval of the proposed schedule by adoption of a resolution in the form of the attached draft resolution.

Karen Delince
Vice President & Corporate Secretary

RESOLUTION

RESOLVED, That the schedule of Northern New York Power Proceeds Allocation Board Meetings for the year 2025, as set forth in the foregoing memorandum of the Vice President & Corporate Secretary, be, and hereby is, approved.



KATHY HOCHUL
Governor

Northern NY Power Proceeds Allocation Board

PATRICK J. KELLY
Chairman

August 13, 2025

Next Meeting

The next regular meeting of the Northern New York Power Proceeds Allocation Board is to be held on Wednesday, October 8, 2025.