



**DASNY**

**ANDREW M. CUOMO**  
Governor

**ALFONSO L. CARNEY, JR.**  
Chair

**REUBEN R. MCDANIEL, III**  
President & CEO

***Memorandum***

**TO:** Robert S. Derico, R.A., Director, Office of Environmental Affairs

**FROM:** Sara E. Stein, AICP, LEED-AP, Senior Environmental Manager  
Office of Environmental Affairs

**DATE:** April 27, 2021

**RE:** *State Environmental Quality Review (SEQR) Type II Determination for the InterAgency Council of Developmental Disabilities Agencies, Inc., (IAC) 2021 Refinancing and New Money Projects (Other Independent Institutions Program)*

The InterAgency Council of Developmental Disabilities Agencies, Inc. ("IAC"), has requested financing for certain not-for-profit members from the Dormitory Authority of the State of New York ("DASNY") for its *2021 Refinancing and New Money Projects* (the "Proposed Projects"), pursuant to DASNY's Other Independent Institutions Program. Accordingly, the Proposed Project is subject to environmental review pursuant to the *State Environmental Quality Review Act ("SEQRA")*.

Based on a review of the attached *Transaction Summary Update* dated April 27, 2021, and other relevant documentation, it has been determined that for purposes of *SEQRA*, the Proposed Action would consist of DASNY's authorization of the issuance of an amount not to exceed \$40,000,000 in tax-exempt and/or taxable, fixed- and/or variable-rate, Series 2021A Bonds (the "Bonds") in one or more series, at one or more times, to be sold through a negotiated sale and/or a private placement on behalf of IAC members. The proceeds of the bond issuance would be used as a pool to finance or refinance outstanding indebtedness incurred by IAC members, and to finance or reimburse cash expenditures made by certain IAC members for property acquisition, construction and/or renovation work.

Founded in 1977, IAC is a group of approximately 120 member agencies that operate approximately 900 programs for infants, children and adults with developmental disabilities throughout New York State. Each IAC member agency is a not-for-profit corporation, formed under the laws of the State of New York, to provide human services programs to individuals with developmental disabilities or otherwise in need of mental health and rehabilitation services, educational services, substance abuse services, and residential services. Together, they serve about 90,000 people each day in residences, special schools, job training programs, clinical and health services, and support to families. The services provided by the IAC member agencies are largely funded by the New York State Office for People with Developmental Disabilities ("OPWDD").

The following seven IAC members participating in this bond issue are seeking to finance or refinance 28 individual projects, as described below.

**Citizens Options Unlimited, Inc., (“COU”) / Community Services Support Corporation (“CSSC”) / Nassau County AHRC Foundation Inc., (“Foundation”).** COU and CSSC, together with the Foundation, are collectively referred to as “CSSC”. COU, an affiliate agency of the Foundation, empowers people with intellectual and developmental disabilities to achieve their goals through self-directed services. CSSC holds title to and maintains properties for various programs operated by other tax-exempt organizations, such as residential facilities for the developmentally disabled. Revenues are derived mainly from rental of its properties. The approximate aggregate principal amount of the Bonds proposed to be issued for the CSSC projects would be \$9,650,000. CSSC would use the Bonds for the financing and/or refinancing of certain existing indebtedness that was used to finance the acquisition, renovation, furnishing and/or equipping of the following properties:<sup>1</sup>

- **2 Oak Tree Drive, Smithtown, New York (Suffolk County):** a 1-story, approximately 2,185-gsf building to serve as an individualized residential alternative (“IRA”) for 6 individuals;
- **38 Kirkland Drive, Greenlawn, New York (Suffolk County):** a 2-story, approximately 2,922-gsf building to serve as an IRA for 6 individuals;
- **588 Bellmore Street, West Islip (Suffolk County):** a 2-story, approximately 2,477-gsf building to serve as an IRA for 6 individuals;
- **10 Village Drive, Medford, New York (Suffolk County):** a 2-story, approximately 2,650-gsf building to serve as an IRA for 6 individuals;
- **1341 Saxon Avenue, Bayshore, New York (Suffolk County):** a 2-story, approximately 2,618-gsf building to serve as an IRA for 6 individuals;
- **3 Jeanne Road, Lake Grove, New York (Suffolk County):** a 2-story, approximately 2,500-gsf building to serve as an IRA for 6 individuals; and
- **348 Wheatley Road, Glen Head, New York (Nassau County):** a 2-story, approximately 3,446-gsf building to serve as an IRA for 8 individuals.

CSSC is the owner and/or operator of the CSSC projects.

**Developmental Disabilities Institute, Inc., (“DDI”).** DDI serves children and adults with autism and other developmental disabilities, providing educational, residential, habilitative, vocational, transportation, and service coordination support to the Long Island community. The approximate aggregate principal amount of the Bonds proposed to be issued for the DDI projects would be \$4,155,000. DDI would use the Bonds for the financing and/or refinancing of certain existing indebtedness that was used to finance the acquisition, renovation, furnishing and/or equipping of the following properties:

- **110 South Evergreen Drive, Selden, New York (Suffolk County):** a 1-story, approximately 2,197-gsf building to serve as an IRA for 6 individuals;
- **27 Leslie Lane, Smithtown, New York (Suffolk County):** a 2-story, approximately 1,994-gsf building to serve as an IRA for 6 individuals;

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<sup>1</sup> Citizens has five OPWDD Prior Property Approval (“PPA”)-funded facilities pending approval in the approximate amount of \$5.9 million. In order to be included in this bond transaction, each of the projects will require a PPA.

- **99 Hollywood Drive, Smithtown, New York (Suffolk County):** a 2-story, approximately 67,521-gsf building to serve as an intermediate care facility (“ICF”) for 10 individuals; and
- **99 Hollywood Drive, Smithtown, New York (Suffolk County):** a 2-story, approximately 67,521-gsf building to serve as an IRA for 31 individuals.

DDI is the owner and/or operator of the DDI projects.

**HASC Center, Inc. (“HASC”).** HASC is a not-for-profit agency that provides residential services, day programs, and in-home residential habilitation services for adults and children with developmental disabilities and their families. The approximate aggregate principal amount of the Bonds proposed to be issued for the HASC project would be \$1,145,000. HASC would use the Bonds for the financing and/or refinancing of certain existing indebtedness previously used to finance the leasing, renovation, furnishing and/or equipping of the following property:

- **5601 1<sup>st</sup> Avenue, Borough of Brooklyn, New York (Kings County):** a leased, 3-story approximately 59,988-gsf building to serve as a day habilitation center for 77 individuals.

HASC is the operator of the HASC project.

**HeartShare Human Services of New York (“HHS”).** HHS nurtures and empowers children and adults with intellectual and developmental disabilities, including Autism Spectrum Disorders, through education, life skills and vocational training, employment, residential, case management, recreational, individual and family supports, and health care services. The approximate aggregate principal amount of the Bonds proposed to be issued for the HHS projects would be \$6,340,000. HHS would use the Bonds for the financing and/or refinancing of certain existing indebtedness previously used to finance the leasing, renovation, furnishing and/or equipping of the following property:

- **1062 Elton Street (a/k/a 122-42 Flatlands Avenue), Borough of Brooklyn, New York (Kings County):** approximately 19,000 gsf of leased space within 8-story, Elton Street Site A-1 Condominium Building, consisting of Retail Unit 1 and all of Retail Unit 2, to serve as day habilitation centers for 120 individuals;
- **2601 East 19<sup>th</sup> Street, Borough of Brooklyn, New York (Kings County):** a leased, 3-story, approximately 9,532-gsf building to serve as an IRA for 14 individuals;
- **53 Dreyer Avenue, Staten Island, New York (Richmond County):** a 2-story, approximately 2,054-gsf building to serve as an IRA for 6 individuals; and
- **89 Clearmont Avenue, Staten Island, New York (Richmond County):** a 2-story, approximately 2,288-gsf building to serve as an IRA for 6 individuals.

HHS is the owner, except where indicated as leased, and/or operator of the HHS projects.

**The Institute of Applied Human Dynamics, Inc. (“IAHD”).** IAHD provides a wide range of services to individuals with developmental disabilities and their families. The approximate aggregate principal amount of the Bonds proposed to be issued for the IAHD projects would be \$5,060,000. IAHD would use the Bonds for the financing and/or refinancing of certain existing indebtedness previously used to finance the acquisition, renovation, furnishing and/or equipping of the following properties:

- **632 Manida Street, Borough of Bronx (Bronx County):** a 2-story, approximately 3,216-gsf building to serve as an ICF for 11 individuals;
- **621 Bryant Avenue, Borough of Bronx (Bronx County):** a 1-story, approximately 6,160-gsf building to serve as an ICF for 12 individuals;
- **1249 Ward Avenue, Borough of Bronx (Bronx County):** a 2-story, approximately 2,640-gsf building to serve as an IRA for 8 individuals; and
- **22 New York Avenue South, White Plains (Westchester County):** a 2-story, approximately 5,014-gsf building to serve as an ICF for 10 individuals.

IAHD is the owner and/or operator of the IAHD projects.

**QSAC, Inc. (“QSAC”).** QSAC helps individuals with an autism spectrum disorder to live meaningful and fulfilled lives in our society. QSAC develops and provides educational, habilitation, residential, support, and recreational programs to meet the needs of persons with autism and their families. The approximate principal amount of the Bonds proposed to be issued for the QSAC projects would be \$7,155,000. QSAC would use the Bonds for the financing and/or refinancing of certain existing indebtedness previously used to finance the acquisition, renovation, furnishing and/or equipping of the following properties:

- **161-05 119<sup>th</sup> Avenue, Jamaica (Queens County):** a 2-story, approximately 1,900-gsf building to serve as an IRA for 6 individuals;
- **396 Woodfield Road, West Hempstead (Nassau County):** a 2-story, approximately 3,322-gsf building to serve as an IRA for 8 individuals;
- **134-21 161<sup>st</sup> Street, Jamaica (Queens County):** a 2-story, approximately 2,130-gsf building to serve as an IRA for 8 individuals;
- **1 Kenmore Street, Dix Hills (Suffolk County):** a 2-story approximately 2,000-gsf building to serve as an IRA for 6 individuals; and
- **36 Dock Lane, Wantagh (Nassau County):** a 2-story approximately 2,434 s.f. building located at to serve as an IRA for 6 individuals.

QSAC is the owner and/or operator of the QSAC projects.

**Young Adult Institute, Inc. (“YAI”).** YAI is a not-for-profit corporation dedicated to providing comprehensive services to individuals with developmental disabilities, including residential, day habilitation and employment training, and community-based family support. The approximate aggregate principal amount of the Bonds proposed to be issued for the YAI projects would be \$6,170,000. YAI would use the Bonds for the financing and/or refinancing of certain existing indebtedness previously used to finance the acquisition, renovation, furnishing and/or equipping of the properties:

- **21-60 31<sup>st</sup> Street, Astoria (Queens County):** a leased, 2-story, approximately 15,096-gsf building to serve as an IRA for 14 individuals;
- **188 Landscape Drive, Wheatley Heights (Suffolk County):** a 2-story, approximately 3,300-gsf building to serve as an IRA for 6 individuals; and

- **111-20 115<sup>th</sup> Street (1<sup>st</sup> and 2<sup>nd</sup> Floors), South Ozone Park (Queens County):** a leased, 2-story, approximately 13,200-gsf building to serve as an IRA for 13 individuals.

YAI is the owner, except where indicated as leased, and/or operator of the YAI projects.

DASNY completed this environmental review in accordance with *SEQRA*, codified at Article 8 of the New York *Environmental Conservation Law* (“*ECL*”), and its implementing regulations, promulgated at Part 617 of Title 6 of the *New York Codes, Rules and Regulations* (“*N.Y.C.R.R.*”), which collectively contain the requirements for the *State Environmental Quality Review* (“*SEQR*”) process.

It has been determined that the Proposed Project would involve the “*replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building, energy, or fire codes*”, which is a Type II action as specifically designated by 6 *N.Y.C.R.R.* § 617.5(c)(2) of *SEQR*. The “*...refinancing of existing debt*”, the “*purchase or sale of furnishings, equipment or supplies, including surplus government property*” and the “*license, lease and permit renewals, or transfers of ownership thereof, where there will be no material change in permit conditions or the scope of permitted activities*” are also Type II actions as specifically designated by 6 *N.Y.C.R.R.* § 617.5(c)(29), 6 *N.Y.C.R.R.* § 617.5(c)(31) and 6 *N.Y.C.R.R.* § 617.5(c)(32), respectively.

Type II “actions have been determined not to have significant impact on the environment or are otherwise precluded from environmental review under Environmental Conservation Law, article 8.”<sup>2</sup> Therefore, no further *SEQR* determination or procedure is required for any component of the proposed project identified as Type II.

The Proposed Projects were also reviewed in conformance with the *New York State Historic Preservation Act of 1980* (“*SHPA*”), especially the implementing regulations of Section 14.09 of the *Parks, Recreation, and Historic Preservation Law* (“*PRHPL*”), as well as with the requirements of the Memorandum of Understanding (“*MOU*”), dated March 18, 1998, between DASNY and the New York State Office of Parks, Recreation, and Historic Preservation (“*OPRHP*”). In compliance with Article III, Section 3.0 of the *MOU*, *OPRHP* would be notified of the Proposed Project being funded with the grant proceeds. It is the opinion of DASNY that the Proposed Project would have no impact on historic or cultural resources in or eligible for inclusion in the State and National Registers of Historic Places (“*S/NR*”).

#### Attachments

cc: Frederick W. Clark III, Esq.  
Gerard E. Klauser  
*SEQR* File  
*OPRHP*

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<sup>2</sup> 6 *N.Y.C.R.R.* § 617.5(a).



# Transaction Summary Update

InterAgency Council of Developmental Disabilities Agencies, Inc.  
("IAC")

April 27, 2021

Program: Other Independent Institutions

Purpose: Refinancing and New Money

## New Issue Details

Approximately \$40,000,000 in tax-exempt and/or taxable, fixed, and/or variable rate, Series 2021A Bonds in one or more series, at one or more times, for a term not to exceed 26 years, are to be sold through a negotiated sale and/or a private placement.

- Lead Manager – Municipal Capital Markets Group, Inc.
- Co-Bond Counsel – Barclay Damon LLP  
Lewis & Munday, P.C.
- Underwriters Counsel – McCarter & English, LLP

## Purpose

Refinancing of outstanding indebtedness and reimbursement for, or payment of, cash expenditures incurred. The pool is anticipated to include 7 participating members of InterAgency Council of Developmental Disabilities Agencies, Inc. ("IAC") including:

- Citizen Options Unlimited, Inc./ Community Services Support Corporation/Nassau County AHRC Foundation, Inc. – OPWDD PPA - NYS Office for People with Developmental Disabilities ("OPWDD") Prior Property Approval ("PPA") funded facilities (\$8.3 million);
- Developmental Disabilities Institute, Inc – OPWDD PPA funded facilities (\$3.5 million);
- HASC Center, Inc. – OPWDD PPA funded facility (\$859 thousand);
- HeartShare Human Services of New York – OPWDD PPA funded facilities (\$5.4 million);
- The Institute's of Applied Human Dynamics, Inc. (IAHD) – OPWDD PPA funded facilities (\$4.3 million);
- QSAC, Inc. – OPWDD PPA funded facilities (\$6.2 million);
- Young Adult Institute, Inc. (YAI) – OPWDD PPA funded facilities (\$5.3 million).

## Expected Security

- A pledge of all public funds attributable to each financed project.
- Standby intercept of all public funds attributable to each financed project.
- A debt service reserve fund.
- Mortgages on real property, where available. See Attachment I.

**Expected Ratings:** Aa3/NR/NR

## Overview

In 1976, the lack of minimum standards of adequate care revealed at the Willowbrook State School in Staten Island resulted in a "consent decree" which called for New York State to engage in a planned process for downsizing its institutions and moving former residents into community-based homes. A small group of 30 non-profit agencies, mostly founded and operated by parents of children with developmental disabilities, banded together in an inter-agency council to work with government in designing, developing, and operating a new service system. IAC's first goal was to have an agreement with the State of New York to build and operate the community-based homes, but only if government funds to develop programs for those leaving the institutions were matched on an equal basis with funds to develop programs for those still living at home. IAC's present membership includes 120 agencies that operate 900 programs for infants, children, and adults.

Together, they serve about 90,000 people each day in residences, special schools, job training programs, clinical and health services, and support to families, providing services in primarily New York City and Rockland, Westchester, Nassau, and Suffolk counties.

In 2009, a bill was enacted which amended the DASNY statute and authorized DASNY to issue bonds on behalf of IAC members. The Series 2021 Bonds will be the fifteenth series of bonds issued under the IAC statute. Each IAC borrower will be obligated to repay only that portion of bond proceeds loaned to such borrower.

# Transaction Summary Update

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InterAgency Council of Developmental Disabilities Agencies, Inc.  
("IAC")

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April 27, 2021

Program: Other Independent Institutions

Purpose: Refinancing and New Money

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## Approvals

- Resolution to Proceed – March 3, 2021
- PACB Approval – March 17, 2021
- TEFRA Approval – April 6, 2021
- SEQR – April 27, 2021

## Recent Information

The original pool of participants presented to the Board at the Resolution to Proceed included eight (8) participants and twenty-nine (29) projects. Since the Resolution to Proceed, Daybreak Independent Services, Inc., which included one (1) project, has dropped from the pool. There are now seven (7) participants with twenty-eight (28) projects remaining in the financing. One participant, Citizen Options Unlimited, Inc./ Community Services Support Corporation/Nassau County AHRC Foundation, Inc. has five (5) PPA's pending approval in the approximate amount of \$5.9 million. To be included in this transaction, each of the projects will require a PPA.

## Recommendation

The attached staff report recommends that the Board adopt documents for one or more series of bonds with maturities not to exceed 26 years in an aggregate amount not to exceed \$40,000,000.

*This Transaction Summary Update was prepared solely to assist DASNY in its review and approval of the proposed financing described therein and must not be relied upon by any person for any other purpose. DASNY does not warrant the accuracy of the statements contained in any offering document or any other materials relating to or provided by the Institution in connection with the sale or offering of the Bonds, nor does it directly or indirectly guarantee, endorse or warrant (1) the creditworthiness or credit standing of the Institution, (2) the sufficiency of the security for the Bonds or (3) the value or investment quality of the Bonds.*

*The Bonds are special limited obligations of DASNY that are secured only by the amounts required to be paid by the Institution pursuant to the Loan Agreement, certain funds established under the Resolution and other property, if any, pledged by the Institution as security for the Bonds.*





**InterAgency Council Pooled Loan Program**

<b>BORROWER</b>	<b>EXPECTED PROPERTY ADDRESS</b>	<b>EXPECTED MORTGAGE OR LEASE</b>
<b>Citizens Options Unlimited, Inc/Community Services Support Corporation/Nassau County AHRC Foundation, Inc.</b>	2 Oak Tree Drive, Smithtown, NY 11787	Mortgage
	38 Kirkland Dr., Greenlawn, NY 11740	Mortgage
	588 Bellmore St, West Islip, NY 11795	Mortgage
	10 Village Dr., Medford, NY 11763	Mortgage
	1341 Saxon Ave, Bayshore, NY 11706	Mortgage
	3 Jeanne Rd., Lake Grove, NY 11755	Mortgage
	348 Wheatley Rd. Glen Head, NY 11545	Mortgage
<b>Developmental Disabilities Institute, Inc.</b>	110 South Evergreen Dr, Selden, NY 11784	Mortgage
	27 Leslie Lane, Smithtown, NY 11787	Mortgage
	99 Hollywood Dr, Smithtown, NY 11787 (Plymouth CRP)	Mortgage
	99 Hollywood Dr, Smithtown, NY 11787	Mortgage
<b>HASC Center, Inc.</b>	5601 1st Ave, Brooklyn, NY 11220	Lease
<b>HeartShareHuman Services of New York</b>	12430-12444 Flatlands Avenue, Brooklyn, NY 11239	lease
	2601 East 19TH Street, Brooklyn, NY 11235	Lease
	53 Dreyer Avenue, Staten Island, NY 10314	Mortgage
	89 Clearmont Avenue, Staten Island, NY 10309	Mortgage
<b>Institute of Applied Human Dynamics, Inc.</b>	632 Manida St., Bronx, NY 10474	Mortgage
	621 Bryant Ave, Bronx, NY 10474	Mortgage
	1249 Ward Ave, Bronx, NY 10472	Mortgage
	22 New York Ave, White Plains, NY 10606	Mortgage
<b>QSAC, Inc.</b>	161-05 119th Ave, Jamaica, NY 11434	Mortgage
	396 Woodfield Rd., West Hempstead, NY 11552	Mortgage
	134-21 161st St., Jamaica, NY 11434	Mortgage
	1 Kenmore Place, Dix Hills, NY 11746	Mortgage
	36 Dock Lane, Wantagh/Dix Hills, NY 11743	Mortgage
<b>Young Adult Institute, Inc.</b>	21-60 31st St., Astoria, NY 11105	Lease
	188 Landscape Dr, Wheatley Heights, NY 11798	Mortgage
	111-20 115th St, 1st and 2nd Fl, Ozone Park, NY 11420	Lease

# Transaction Summary

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InterAgency Council of Developmental Disabilities Agencies, Inc. February 22, 2021  
("IAC")

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Program: Other Independent Institutions

Purpose: Refinancing and New Money

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## New Issue Details

Approximately \$38,915,000 in tax-exempt and/or taxable, fixed, and/or variable rate, Series 2021 Bonds in one or more series, at one or more times, for a term not to exceed 26 years, are to be sold through a negotiated sale and/or a private placement.

### Purpose

Refinancing of outstanding indebtedness and reimbursement for, or payment of, cash expenditures incurred. The pool is anticipated to include 8 participating members of InterAgency Council of Developmental Disabilities Agencies, Inc. ("IAC") including:

- Citizen Options Unlimited, Inc./ Community Services Support Corporation/Nassau County AHRC Foundation, Inc. – OPWDD PPA - NYS Office for People with Developmental Disabilities ("OPWDD") Prior Property Approval ("PPA") funded facilities (\$8.3 million);
- Daybreak Independent Services, Inc. – OPWDD PPA facility (\$1.4 million);
- Developmental Disabilities Institute, Inc – OPWDD PPA funded facilities (\$3.5 million);
- HASC Center, Inc. – OPWDD PPA funded facility (\$859 thousand);
- HeartShare Human Services of New York - OPWDD PPA funded facilities (\$5.4 million);
- The Institute's of Applied Human Dynamics, Inc. (IAHD) – OPWDD PPA funded facilities (\$4.3 million)
- QSAC, Inc. – OPWDD PPA funded facilities (\$6.2 million);
- Young Adult Institute, Inc. (YAI) – OPWDD PPA funded facilities (\$5.3 million)

### Expected Security

- A pledge of all public funds attributable to each financed project.
- Standby intercept of all public funds attributable to each financed project.
- A debt service reserve fund.
- Mortgages on real property, where available. See Attachment I.

**Expected Ratings:** Aa3/NR/NR

## Overview

In 1976, the lack of minimum standards of adequate care revealed at the Willowbrook State School in Staten Island resulted in a "consent decree" which called for New York State to engage in a planned process for downsizing its institutions and moving former residents into community-based homes. A small group of 30 non-profit agencies, mostly founded and operated by parents of children with developmental disabilities, banded together in an inter-agency council to work with government in designing, developing, and operating a new service system. IAC's first goal was to have an agreement with the State of New York to build and operate the community-based homes, but only if government funds to develop programs for those leaving the institutions were matched on an equal basis with funds to develop programs for those still living at home. IAC's present membership includes 150 agencies that operate 900 programs for infants, children, and adults.

Together, they serve about 90,000 people each day in residences, special schools, job training programs, clinical and health services, and support to families, providing services in primarily New York City and Rockland, Westchester, Nassau, and Suffolk counties.

In 2009, a bill was enacted which amended the DASNY statute and authorized DASNY to issue bonds on behalf of IAC members. The Series 2021 Bonds will be the fifteenth series of bonds issued under the IAC statute. Each IAC borrower will be obligated to repay only that portion of bond proceeds loaned to such borrower.

## Additional Information

- **Essentiality:** The eight (8) borrowers in this pool are all 501(c)(3) organizations that provide services that are an essential function of state government. These services are State mandated and benefit New York State residents who have developmental disabilities.
- **History and Experience of the Not-For-Profit Borrowers:** The eight (8) borrowers in this pool have experience and a history of providing needed services to this population.
- **OPWDD Prior Property Approvals (PPA):** OPWDD has issued PPA's or partial PPA's for 24 projects, there are five under review. (see Table 2). The PPA evidences OPWDD's commitment to pay funds directly to the provider sufficient to pay



DASNY

DIVISION OF PUBLIC FINANCE AND PORTFOLIO MONITORING  
PORTIA LEE, MANAGING DIRECTOR  
PREPARED BY: GERARD E. KLAUSER (518) 257-3635

# Transaction Summary

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InterAgency Council of Developmental Disabilities Agencies, Inc. February 22, 2021  
("IAC")

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Program: Other Independent Institutions

Purpose: Refinancing and New Money

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depreciation and interest payments associated with the financing undertaken to effectuate each PPA project, which commitment is subject to appropriation.

- Standby Intercept of Public Funds including OPWDD: The financing structure will provide for a standby intercept of OPWDD funds up to each borrower's allocable share of debt service.
- Replacement Operators: If a provider does not deliver adequate service or the provider is no longer able to operate the project in a fiscally viable manner, OPWDD may take administrative action to replace the operator and ensure that services continue to be provided. For PPA projects, the amounts payable under the PPA, subject to annual appropriations, will continue to flow to pay debt service as long as the project continues to be operated.
- Funding Subject to Government Appropriations: The projects and services are paid for through reimbursement arrangements with OPWDD. OPWDD receives much of their funding through governmental appropriations, which, if decreased, could have a negative impact on the revenues of the borrowers.

## Recommendation

The attached staff report recommends that the Board adopt a Resolution to Proceed for one of more series of bonds with maturities not to exceed 26 years in an aggregate amount not to exceed \$40,000,000.

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*The Bonds are special limited obligations of DASNY that are secured only by the amounts required to be paid by the Institution pursuant to the Loan Agreement, certain funds established under the Resolution and other property, if any, pledged by the Institution as security for the Bonds.*

# Transaction Report

## InterAgency Council

**THE PROGRAM:** IAC was founded in 1977 and is a not-for-profit membership corporation of voluntary providers of services to the developmentally disabled in the New York City metropolitan area. IAC is supported by 150 agencies that serve the needs of the residents of New York State who have developmental disabilities.

Prior to 1972, most individuals in the State with developmental disabilities lived in state institutions referred to as "State Schools." In 1973, the parents of individuals living at the Willowbrook State School filed suit in federal court over the living conditions at the Willowbrook State School. Subsequently, the plaintiffs, and those similarly situated, were certified as a class (the "Willowbrook Class") for purposes of the suit. In 1975, as a result of the Willowbrook Class action suit, the State of New York entered into a consent decree (the "Willowbrook Consent Decree") committing itself to a program of improving community placement for the Willowbrook Class. In the Willowbrook Consent Decree, the State acknowledged the right of the Willowbrook Class to active treatment and resolved to reduce the number of individuals with developmental disabilities in State Schools to 250 by 1981. Shortly thereafter, Governor Hugh Carey extended similar benefits to all qualifying individuals with developmental disabilities. To achieve the goals of the Willowbrook Consent Decree, the State agreed to provide people with developmental disabilities with an opportunity for growth and development in the "least restrictive environment" and to provide them with a full and suitable education program. In an effort to formalize the State's compliance with the Willowbrook Consent Decree, a statute creating OMRDD (Office of Mental Retardation and Developmental Disabilities) was signed into law in 1977 and OMRDD began operating on April 1, 1978. OMRDD's name was subsequently changed to the Office for People with Developmental Disabilities ("OPWDD"). As a result of the efforts of the State and OPWDD, most individuals with developmental disabilities receive housing in community residences, or at home with the assistance of family support services, rather than at State Schools. In addition, they attend suitable day schools or day habilitation programs in the community. These services are provided primarily by the numerous not-for-profit corporations approved, and largely funded, by OPWDD.

Historically, IAC members financed their capital needs through the New York State Medical Care Facilities Finance Agency ("MCFFA") voluntary agency program. More recently, IAC members financed their capital needs through numerous IDAs throughout the state, most notably the New York City IDA. IAC represents approximately 150 corporations or three-fourths of the voluntary providers in the metropolitan area. IAC members provide service in the areas of clinical and diagnostic service; early intervention, preschool and school-age education; residential service; vocational

rehabilitation; adult day services and transportation and family support services. The main purpose of IAC is to plan, coordinate and integrate the voluntary-operated services to this population in the metropolitan area, and promote both private and public policies and programs in furtherance of the welfare of this population.

**DASNY Financing History:** This will be the fifteenth issuance of bonds issued through DASNY for members of IAC through this program. Five of the borrowers have issued debt through DASNY previously and there are three new borrowers. The new borrowers are Daybreak Independent Services, Inc., HeartShare Human Services of New York and The Institute of Applied Human Dynamics, Inc. Set forth below are tables detailing bonds issued using the IAC pool structure as well as bonds previously issued on behalf of the individual borrowers included in this pooled IAC financing.

**Table 1A**  
**InterAgency Council Financings**  
**Outstanding Debt Table as of 12/31/2020**

Institution	Series	Amount Issued	Amount Outstanding
IAC Pooled Loan Program	2010A-1	\$ 29,015,000	\$ 7,830,000
	2010A-2 (taxable) 2010B	655,000 6,980,000	- -
IAC Pooled Loan Program	2011A-1	3,715,000	1,425,000
	2011A-2 (taxable)	180,000	-
IAC Pooled Loan Program	2011B-1	8,870,000	-
	2011B-2 (taxable)	325,000	-
IAC Pooled Loan Program	2012A-1	12,285,000	3,195,000
	2012A-2 (taxable)	460,000	-
IAC Pooled Loan Program	2013A-1	14,255,000	7,605,000
	2013A-2 (taxable)	685,000	-
IAC Pooled Loan Program	2013B-1	3,860,000	1,990,000
	2013B-2 (taxable)	175,000	-
IAC Pooled Loan Program	2014A-1	12,385,000	8,235,000
	2014A-2 (taxable)	585,000	-
IAC Pooled Loan Program	2015A-1	28,115,000	11,045,000
	2015A-2 (taxable)	1,175,000	-
IAC Pooled Loan Program	2016A-1	15,665,000	13,020,000
	2016A-2 (taxable)	770,000	-
IAC Pooled Loan Program	2016B-1	28,645,000	26,285,000
	2016B-2 (taxable)	780,000	-
IAC Pooled Loan Program	2017A-1	16,190,000	15,095,000
	2017A-2 (taxable)	955,000	-
IAC Pooled Loan Program	2018A-1	11,705,000	11,445,000
	2018A-2 (taxable)	2,545,000	2,030,000
IAC Pooled Loan Program	2019A-1	25,885,000	25,610,000
	2019A-2(taxable)	1,015,000	540,000
IAC Pooled Loan Program	2020A-1	18,840,000	18,840,000
	2020A-2(taxable)	1,020,000	1,020,000
Total		<u>\$247,735,000</u>	<u>\$155,210,000</u>

**Table 1B**  
**InterAgency Council Borrower Financings**  
**Outstanding Debt Table as of 12/31/2020**

Institution	Series	Amount Issued	Amount Outstanding
Citizens Options Unlimited/CSSC/ Nassau Cty. AHRC Foundation, Inc.	IAC 2018A&B Pool	\$ 4,335,000	\$ 4,115,000
Developmental Disabilities Institute Inc.	IAC 2016B Pool	\$ 2,355,000	\$ 2,275,000
	IAC 2019A&B Pool	6,720,000	6,540,000
HASC Center, Inc.	IAC 2013A Pool	\$ 3,770,000	\$ 2,190,000
	IAC 2015A Pool	4,700,000	2,300,000
	IAC 2017A Pool	1,960,000	1,825,000
QSAC, Inc.	IAC 2015A Pool	915,000	625,000
Young Adults Incorporated	IAC 2010A Pool	13,595,000	4,035,000
	IAC 2015A Pool	7,470,000	1,375,000
	IAC 2016A Pool	9,295,000	7,260,000
	IAC 2018A&B Pool	2,250,000	2,125,000
	IAC 2019A Pool	6,580,000	6,270,000
	IAC 2020A&B Pool	8,465,000	8,465,000
Total		<u>\$ 72,410,000</u>	<u>\$ 49,400,000</u>

**THE BORROWERS AND THE PROJECTS:** The borrowers in this IAC transaction provide services that are an essential function of State government serving New York State residents who have developmental disabilities.

It is expected that eight IAC members will borrow proceeds of the Series 2021 Bonds. The proceeds of the Series 2021 Bonds will be used to refinance taxable loans incurred by these borrowers to acquire and/or renovate their facilities and to reimburse certain borrowers for cash expended on capital projects.

All these members are not-for-profit organizations, exempt from income tax under Section 501(c)(3) of the Internal Revenue Code.

Historically, the borrowers have drawn funds from their working capital lines of credit to acquire and/or renovate new facilities. When renovations are completed, the borrowers refinance their short-term debt with long-term tax-exempt bonds. Each of the projects originally entailed the acquisition and/or renovations of facilities. Table 2 below shows the project costs and the funding sources for the projects to be financed.

**Table 2  
InterAgency Council Pool  
Funding Source**

Borrower	Year Founded	Project Costs	PPA OPWDD	Other	Total
Citizens Options Unlimited, Inc.	1982	\$ 8,324,272	\$ 2,311,085	\$ 6,013,187 *	\$ 8,324,272
Daybreak Independent Services, Inc.	2008	1,353,979	1,353,979	-	1,353,979
Developmental Disabilities Institute, Inc.	1961	3,509,331	3,498,331	11,000	3,509,331
HASC Center, Inc.	1971	858,880	858,880		858,880
HeartShare Human Services of New York	1914	5,429,306	5,429,306		5,429,306
The Institutes of Applied Human Dynamics, Inc.	1966	4,339,046	4,146,168	192,878	4,339,046
QSAC, Inc.	1978	6,165,474	6,159,476	5,998	6,165,474
Young Adult Institute, Inc.	1957	5,318,605	5,274,088	44,517	5,318,605
<b>TOTAL</b>		<b>\$35,298,893</b>	<b>\$29,031,313</b>	<b>\$6,267,580</b>	<b>\$35,298,893</b>

\*Represents 5 projects with PPA's pending.  
Other- represents funding from Other Public Funds including OPWDD non-PPA funding and Medicaid.

**FINANCING DETAILS:** Attachment II provides the detail for the proposed \$38.9 million in Series 2021 Bonds. Issuance expenses, including the DASNY fee, the various counsels' fees and the underwriter's discount are estimated at approximately \$2.27 million. A debt service reserve fund will also be funded with bond proceeds.

**Public Purpose/Essentiality:** The State has a long history of providing care for developmentally disabled persons. The method of caring for this population, however, changed in the 1960's from institutional settings to more home-like settings. In addition, as a result of the Willowbrook Consent Decree, the State committed itself to a program of improving community placement for this population. The State has addressed its responsibility with respect to these individuals by increasing community placement and closing state-operated facilities. These community based service providers deliver an essential function of State Government and, combined, are so numerous that the State system of serving developmentally disabled individuals cannot exist without them.

The not-for-profit borrowers included in these financings provide community based services that are an essential function of State Government and have long and

established track records of providing services to this population.

**Expected Security Provisions:** Each borrower's obligation under its Loan Agreement will be secured by a pledge of public funds attributable to the financed projects. Security provisions will also include standby intercepts of these funds, certain mortgages on real property and a debt service reserve fund.

**Sources of State Assistance:** PPA related OPWDD funding provides a portion of the revenues through contracts and reimbursement arrangements for the provision of their services. Contracts between the borrowers and OPWDD are subject to annual appropriation.

**OPWDD Prior Property Approval Process ("PPA"):** All OPWDD projects are supported through PPA related contract and reimbursement arrangements with OPWDD. Prior to initiating the development of a PPA project to serve developmentally disabled individuals, a non-profit provider is required to obtain a Prior Property Approval from OPWDD. The PPA identifies funding and financing sources for capital costs and the level and method of reimbursement to the provider. Medicaid reimbursement

represents a substantial source of OPWDD revenue for service providers. The State commits to support the development and operation of the project if it is completed in conformance with the PPA subject to annual appropriation of sufficient moneys by the State Legislature. More specifically, the PPA evidences OPWDD's commitment to pay funds directly to the provider sufficient to pay depreciation and interest payments associated with the financing of the facility. As such, each PPA represents approximately 1:1 coverage on the Series 2021 Bonds attributable to each of the OPWDD PPA projects. In addition, as discussed further below, there is a standby intercept of OPWDD funds.

As further evidence of the State's involvement with these facilities, it should be noted that prior to initiating the development of a project to serve individuals with developmental disabilities, a not-for-profit provider is required by regulation to complete a Certificate of Need ("CON") process. The CON is reviewed by the OPWDD Developmental Disabilities Services Office for compliance with local government and general State plans for needed development as to the type of individuals to be served and the program to be provided.

As mentioned above, each Borrower is under contract with OPWDD to provide one or more services to persons with developmental disabilities. There are twenty-nine projects to be financed, 24 projects are supported by PPAs, and there are 5 PPAs which are pending. These 29 PPA projects have a total of approximately \$29 million in approved project costs.

The liability for the payment of the allocable portion of principal and interest on the bonds is the sole responsibility of each of the borrowers and is not an obligation of the State of New York. Each borrower will have its own individual loan agreement and the loans are not cross-collateralized.

OPWDD State Appropriations: The State of New York has had a long commitment of ensuring that people with developmental disabilities experience health and growth while living in homes to fully participate in communities of their choice. Historically, the appropriations for OPWDD have totaled approximately \$4.7 billion. Even in years where appropriations have decreased, OPWDD has had a history of paying funds directly to the providers sufficient to pay depreciation and interest associated with the financing of the PPA approved facilities.

Standby Intercept of Public Funds including OPWDD Funds: The Series 2021 Bonds will have a standby intercept of public funds attributable to each financed project. Pursuant to law, DASNY has the right to intercept all funds payable by any Federal, State or local agency or social services district otherwise payable to the participating IAC borrowers to meet their debt service obligations. Such Public Funds attributable to each financed project, including the OPWDD revenues and Medicaid revenues, will be pledged by the borrowers to secure their respective payment obligations in connection with the Series 2021 Bonds.

OPWDD Commissioner's Ability to Replace an Operator:

If a provider does not deliver adequate service or the provider is no longer able to operate the project in a fiscally viable manner, OPWDD may take administrative action to replace the operator and ensure that services continue to be provided. For PPA projects, the amounts payable under the PPA, subject to annual appropriations, will continue to flow to pay debt service if the project continues to be operated. OPWDD has a responsibility to ensure that the persons served by these not-for-profits are provided with quality care. These providers are regulated and licensed. As such, OPWDD is monitoring the care and services provided by its not-for-profit partners.

**SUMMARY:** The State's programs and policies demonstrate the essentiality of community-based services to the developmentally disabled population in the State of New York and the eight borrowers in this pool have had experience in providing needed services to this population. Accordingly, staff recommends the adoption of a Resolution to Proceed with a financing in an amount not to exceed \$40,000,000.

*This Staff Report was prepared solely to assist DASNY in its review and approval of the proposed financing described therein and must not be relied upon by any person for any other purpose. DASNY does not warrant the accuracy of the statements contained in any offering document or any other materials relating to or provided by the Institution in connection with the sale or offering of the Bonds, nor does it directly or indirectly guarantee, endorse or warrant (1) the creditworthiness or credit standing of the Institution, (2) the sufficiency of the security for the Bonds or (3) the value or investment quality of the Bonds.*

*The Bonds are special limited obligations of DASNY that are secured only by the amounts required to be paid by the Institution pursuant to the Loan Agreement, certain funds established under the Resolution and other property, if any, pledged by the Institution as security for the Bonds.*

## THE BORROWERS AND THE EXPECTED ADDRESSES OF THE PROJECTS

### ***Citizens Options Unlimited, Inc./Community Sources Support Corporation/Nassau County AHRC Foundation, Inc. (\$8.3 million)***

Citizen's Options Unlimited, Inc. empowers people with intellectual and developmental disabilities to achieve their goals through self-directed services. They are proposing to refinance the residence facilities at the following addresses:

2 Oak Tree Drive, Smithtown, NY 11787  
38 Kirkland Dr., Greenlawn, NY 11740  
588 Bellmore St, West Islip, NY 11795  
10 Village Dr., Medford, NY 11763  
1341 Saxon Ave, Bayshore, NY 11706  
3 Jeanne Rd., Lake Grove, NY 11755  
348 Wheatley Rd., Glen Head, NY 11545

The governmental funding source for these facilities is OPWDD (PPA funding).

### ***Daybreak Independent Services, Inc. (\$1.4 million)***

Daybreak Independent Services, Inc. supports individuals with intellectual/developmental disabilities, mental illness and traumatic brain injury to realize their full potential. They are proposing to refinance the Individualized Residential Alternative ("IRA") facility, at the following addresses:

- 134-45 173<sup>rd</sup> Street, Rochdale, NY 11434

The governmental funding source for this facility is OPWDD (PPA funding).

### ***Developmental Disabilities Institute, Inc. (\$3.5 million)***

Developmental Disabilities Institute, Inc. serves children and adults with autism and other developmental disabilities, providing educational, residential, habilitative, vocational, transportation, and service coordination support to the Long Island community. They are proposing the refinancing of the residential facilities at the following addresses:

110 South Evergreen Dr., Seldon, NY 11784  
27 Leslie Lane, Smithtown, NY 11787  
99 Hollywood Dr. Smithtown, NY 11787

### ***HASC Center, Inc., Brooklyn, New York (\$859 thousand)***

HASC Center, Inc. is dedicated to providing people with special needs the necessary empowerment tools to live as independently as possible. They are proposing to finance and refinance the facility at the following address:

- 5601 1<sup>st</sup> Ave., Brooklyn, NY 11220

The governmental funding source for this facility is OPWDD (PPA funding).

### ***Heartshare Human Services of New York (\$5.4 million)***

HeartShare Human Services of New York nurtures and empowers children and adults with intellectual and developmental disabilities, including Autism Spectrum Disorders, through education, life skills and vocational training, employment, residential, case management, recreational, individual and family supports, and health care services. They are proposing improvements and the refinancing of the facilities at the following addresses:

12430-12444 Flatlands Avenue, Brooklyn, NY 11239  
2601 East 19<sup>th</sup> Street, Brooklyn, NY 11235  
53 Dreyer Avenue, Staten Island, NY 10314  
89 Clearmont Avenue, Staten Island, NY 10309

The government funding source for these facilities is OPWDD (PPA funding).

### ***The Institutes of Applied Human Dynamics Inc., Tarrytown, New York (\$4.3 million)***

The Institutes of Applied Human Dynamics provides a wide range of services to individuals with developmental disabilities and their families. They are proposing to refinance the facilities at the following addresses:

- 632 Manida Street, Bronx, NY 10474
- 621 Bryant Avenue, Bronx, NY 10474
- 1249 Ward Avenue, Bronx, NY 10472
- 22 New York Ave, White Plains, NY 10606

The governmental funding source for these facilities is OPWDD (PPA funding).

**QSAC, Inc., Bronx, NY (\$6.2 million)**

QSAC, Inc. is a leading pioneer and provider of programs and services that improve the quality of life for people with disabilities. They are proposing to refinance the facilities at the following addresses:

- 161-05 119<sup>th</sup> Ave., Jamaica, NY
- 396 Woodfield Rd., West Hempstead, NY 11552
- 134-21 161<sup>st</sup> St., Jamaica, NY 11434
- 1 Kenmore Place, Dix Hills, NY 11746
- 36 Dock Lane, Wantagh/Dix Hills, NY 11743

The governmental funding source for these facilities is OPWDD (PPA funding).

**Young Adult Institute, Inc., New York, NY (\$5.3 million)**

Young Adult Institute, Inc. provides a wide range of services to individuals with developmental disabilities and their families. They are proposing to refinance the residential facilities, at the following addresses;

- 21-60 31<sup>st</sup> St., Astoria, NY 11105
- 188 Landscape Dr., Wheatley Heights, NY 11798
- 111-20 115<sup>th</sup> St., Ozone Park, NY 11420

The governmental funding source for these facilities is OPWDD (PPA funding).





**InterAgency Council Pooled Loan Program**

<b>BORROWER</b>	<b>EXPECTED PROPERTY ADDRESS</b>	<b>EXPECTED MORTGAGE OR LEASE</b>
<b>Citizens Options Unlimited, Inc/Community Services Support Corporation/Nassau County AHRC Foundation, Inc.</b>	2 Oak Tree Drive, Smithtown, NY 11787	Mortgage
	38 Kirkland Dr., Greenlawn, NY 11740	Mortgage
	588 Bellmore St, West Islip, NY 11795	Mortgage
	10 Village Dr., Medford, NY 11763	Mortgage
	1341 Saxon Ave, Bayshore, NY 11706	Mortgage
	3 Jeanne Rd., Lake Grove, NY 11755	Mortgage
	348 Wheatley Rd. Glen Head, NY 11545	Mortgage
<b>Daybreak Independent Services, Inc.</b>	134-45 173rd St, 1st and 2nd floors, Rochdale, NY 11434	Mortgage
<b>Developmental Disabilities Institute, Inc.</b>	110 South Evergreen Dr, Selden, NY 11784	Mortgage
	27 Leslie Lane, Smithtown, NY 11787	Mortgage
	99 Hollywood Dr, Smithtown, NY 11787 (Plymouth CRP)	Mortgage
	99 Hollywood Dr, Smithtown, NY 11787	Mortgage
<b>HASC Center, Inc.</b>	5601 1st Ave, Brooklyn, NY 11220	Lease
<b>HeartShareHuman Services of New York</b>	12430-12444 Flatlands Avenue, Brooklyn, NY 11239	lease
	2601 East 19TH Street, Brooklyn, NY 11235	Lease
	53 Dreyer Avenue, Staten Island, NY 10314	Mortgage
	89 Clearmont Avenue, Staten Island, NY 10309	Mortgage
<b>Institute of Applied Human Dynamics, Inc.</b>	632 Manida St., Bronx, NY 10474	Mortgage
	621 Bryant Ave, Bronx, NY 10474	Mortgage
	1249 Ward Ave, Bronx, NY 10472	Mortgage
	22 New York Ave, White Plains, NY 10606	Mortgage
<b>QSAC, Inc.</b>	161-05 119th Ave, Jamaica, NY 11434	Mortgage
	396 Woodfield Rd., West Hempstead, NY 11552	Mortgage
	134-21 161st St., Jamaica, NY 11434	Mortgage
	1 Kenmore Place, Dix Hills, NY 11746	Mortgage
	36 Dock Lane, Wantagh/Dix Hills, NY 11743	Mortgage
<b>Young Adult Institute, Inc.</b>	21-60 31st St., Astoria, NY 11105	Lease
	188 Landscape Dr, Wheatley Heights, NY 11798	Mortgage
	111-20 115th St, 1st and 2nd Fl, Ozone Park, NY 11420	Lease



**InterAgency Council  
Sources and Uses of Funds**

<b>Sources of Funds:</b>	<b>Tax-Exempt</b>	<b>Taxable</b>	<b>Total</b>	
Bond Proceeds	\$ 34,890,000	\$ 4,025,000	\$ 38,915,000	
Original Issue Premium	0		0	
<b>Total Sources</b>	<b>\$ 34,890,000</b>	<b>\$ 4,025,000</b>	<b>\$ 38,915,000</b>	

  

<b>Uses of Funds:</b>				<b>% of Par</b>
Deposit to Project Fund	\$ 32,638,641	\$ 2,660,252	\$ 35,298,893	
Deposit to Debt Service Reserve Fund	1,254,287	87,326	\$ 1,341,613	
Capitalized Interest			-	
Costs of Issuance				
Dormitory Authority Fee	285,000	15,000	300,000	0.04%
Bond Counsel	-	310,000	310,000	0.80%
Printing	-	10,000	10,000	0.03%
Ratings	-	25,500	25,500	0.07%
Trustee	-	12,000	12,000	0.03%
Institution's Counsel	-	219,000	219,000	0.56%
IAC Admin Fee	-	97,288	97,288	0.25%
Title & Survey	-	199,800	199,800	0.51%
DAC Fee	-	80,000	80,000	0.21%
Miscellaneous	14,272	8,464	22,736	0.02%
Rounding	-	0	-	0.00%
Underwriter Discount	697,800	300,370	998,170	2.57%
<b>Total Uses</b>	<b>\$ 34,890,000</b>	<b>4,025,000</b>	<b>\$ 38,915,000</b>	

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW  
YORK (DASNY) AUTHORIZING STAFF AND BOND COUNSEL TO  
PROCEED TO TAKE THE NECESSARY ACTION TO PREPARE  
THE APPROPRIATE DOCUMENTS TO PROVIDE FOR THE  
FINANCING OF FACILITIES FOR INTERAGENCY  
COUNCIL FOR DEVELOPMENTAL  
DISABILITIES AGENCIES, INC.

Resolved that the staff and bond counsel be authorized to proceed to take the necessary action and prepare the appropriate documents to provide for the financing of facilities for InterAgency Council for Developmental Disabilities Agencies., Inc., provided, however, that the adoption of this Resolution imposes no duty on the part of DASNY to issue obligations for or on behalf of InterAgency Council for Developmental Disabilities Agencies, Inc.

This Resolution shall take effect immediately.