



DORMITORY AUTHORITY STATE OF NEW YORK

Metrics to Quantify Performance Goals (DASNY)

4/1/2023 - 3/31/2024

Goal 1: Deliver projects/services of high quality on-time and on-budget.

Construction Metrics:

- **Actual completion date compared to scheduled completion date. ***

DASNY completed 26 of 54 full-service construction projects that were over \$1 million in value by the scheduled completion date.

- Additional information: Six of the seven schedule-critical SUNY housing projects were delivered in time for student occupancy. The project that was not completed in time had a contractor terminated for cause which resulted in the delay. The college was able to accommodate their housing needs accordingly until the project was completed and was understanding of the reason for the delay.
- Additional information: Twelve of the projects were delivered within 5 months after the scheduled completion date.
- Additional information: The remaining 16 projects were delivered between 6 and 38 months after the scheduled completion date due to one or more of the following: changes requested by the client, unforeseen field conditions, supply chain delays, agency approval delays, contractor delays, and/or covid-19 related issues.

- **Actual cost compared to authorized budget.**

For projects completed with a value over \$1 million, DASNY completed 41 of 54 full-service construction projects within the authorized budget.

- Additional information: Total authorized budget for the 54 projects was \$343.2 million. These 54 projects were delivered for an estimated cost at completion of \$321.7 million, which is \$21.3 million, or 6.22%, under the total budget for all completed projects.
- Additional information: Nine of the 13 projects that were over budget were within 10% of the total authorized budget.
- Additional information: The remaining 4 projects were over budget by a combined \$4.3 million, or an average of 20.25%, of their total authorized budget.

** Scheduled completion date is a contractual date, set at the time the contract is awarded, and represents the date the contractor is obligated to complete all of the work required in the contract. DASNY measures as "on time" any project that completes within one month of the date established as Scheduled Completion Date. For all SUNY residence hall projects, DASNY establishes a Scheduled Completion Date that is consistent with when the campus needs to occupy the building by rather than the actual contract completion date. Adjustments are made to the Scheduled Completion Date for any client approved program change that impacts the schedule.*

Public Finance Metrics:

- **Days to Market – Goal is to achieve 100% success in meeting these expected timeframe ranges.**

- Existing clients: (Resolution to Proceed to closing): 90 – 120 days.

Four of the five bond issues that closed during the reporting period for existing clients met the 90 – 120-day goal.

Additional information: The bond issue that fell outside of the benchmark goal period was a Forward Delivery transaction which intentionally delays the closing of the bonds. When measuring Days to Market from the Resolution to Proceed or Single Approval date to the Forward Delivery sale date, the bond issue fell within the benchmark goal period.

- New clients: (Resolution to Proceed to closing): 150 – 180 days.

Two bond issues that closed during the reporting period for new clients met the 150 – 180-day goal.

- Pooled financings: (Resolution to Proceed to closing): 150 – 180 days.

Three bond issues that closed during the reporting period for pooled financing clients met the 150 – 180-day goal.

- State-supported debt financings: Did DASNY meet the DOB calendar/timeline for pricing and closing? Yes/No.

There were four state-supported debt financings that closed during the reporting period and met the DOB calendar/timeline for pricing and closing.

- **Pricing – Compare bond price/yield at initial sale to bond price/yield in secondary market trading (taking into consideration any market moves).**

DASNY reviews every fixed rate negotiated pricing to determine whether or not the transaction was fairly priced. This review involves reviewing all trades from the time the bonds are free to trade for a period of three consecutive business days. The review involves each maturity of the transaction. DASNY is looking for large trades, \$1 million or more where the price of the trade is higher than the initial offering price. A higher price would result in a lower yield and may indicate that the transaction was unfairly priced. The review and determination take into consideration market fluctuation, credit spreads, and any other factors that might affect the price from the time of sale through the end of the review period.

For the period 4/1/2023 - 3/31/2024, price/yield at initial sale was compared to price/yield in the secondary market for all DASNY bond issues that were issued through a public negotiated offering. After evaluating against the above criteria, DASNY determined that ten negotiated transactions were fairly priced. In the case of one negotiated financing, the borrower entity had a contract with a banking firm to undertake best efforts to sell bonds. Such contract did not include a requirement to underwrite bonds. In addition, two transactions were privately placed, and one was priced using a competitive bid process.

Goal 2: Employ a professional, highly trained, and expert workforce.

- **Education – Track number of employees with (highest degree):**

- Undergraduate degrees

As of March 31, 2024, 335 of the 462 permanent, salaried employees possess an undergraduate degree.

- Graduate degrees

As of March 31, 2024, 122 of the 377 professional-level, permanent, salaried employees possess a graduate or advanced/professional degree.

- **Licenses – Track number of employees with:**

- Licenses/Certifications (including, but not limited to, architects, engineers, LEED professionals, accountants, internal auditors, and attorneys)

As of March 31, 2024, out of 377 professional-level, permanent, salaried employees, DASNY had 111 employees with a total of 158 professional licenses/certifications.

- **Employee Development and Training – Track number of hours devoted to:**

- Professional Development Training

DASNY staff received 12,342.25 hours of professional development training during the reporting period.

- NYS Required Training

DASNY staff received 2,629.50 hours of NYS required training during the reporting period.

- Tuition Reimbursement

Nine DASNY staff received tuition reimbursement during the reporting period in the pursuit of bachelor's degrees or master's degrees.

- **Ethics Training – Track number of hours employees are trained in ethics.**

DASNY staff received 982.50 hours of ethics training during the reporting period.

Goal 3: Seek to advance the public policy goals of New York State.

- **Meet or exceed MWBE Utilization Goals. ****

- 30% MWBE Corporate Goal: 18% MBE; 12% WBE. In addition, DASNY shall retain the option to utilize a combined MWBE goal of 30%.

- Continue tracking applicable Construction Goal on contracts applicable to Executive Law 15-A.

DASNY's MWBE utilization for the period 4/1/2023 - 3/31/2024 was 36.43%. DASNY achieved 20.42% for MBEs and 16.01% for WBEs.

- **Meet or exceed SDVOB Utilization Goals.**

- 6% SDVOB Corporate Goal

DASNY's SDVOB utilization for the period 4/1/2023 - 3/31/2024 was 2.80%.

Additional information: Currently there are approximately 1,255 SDVOB firms in NYS certified by OGS, and over 90 NYS Authorities/Agencies trying to access those firms. Additionally, ongoing large public and private projects contribute to the limited availability of SDVOB firms. Participation is challenging to attain across DASNY's platform of construction, professional services, and commodities, however, DASNY continuously seeks ways to engage SDVOBs at each opportunity.

*** MWBE utilization goals are subject to adjustment in accordance with applicable law, including the procedures at 5 NYCRR Part 140 which permit under certain circumstances modification of applicable utilization goals.*

- **Establish DASNY as a leading sustainability public builder.**

- Adherence to Executive Orders and mandates:

- EO#22

DASNY is working collaboratively with its client agencies to advance the initiatives and meet the targets outlined in EO #22. DASNY and our project teams, including the owners, stakeholders, and consultants, support these targets and initiatives with our design and construction projects by seeking ways to improve energy efficiency, occupant health, materials management, durability, resilience, and equity through informed goal setting and robust process and technology knowledge.

- Report on energy efficiency and renewable energy work for completed construction projects:

DASNY completed 20 full-service construction projects over \$1 million in value for energy efficiency and/or renewable energy during the reporting period. Of those 20 projects, there are:

- Projected annual energy savings of 131,558 MMBtu
- Projected annual GHG Savings of 8,004 MTeCO₂
- Projected annual Cost Avoidance of \$2,355,558



DORMITORY AUTHORITY STATE OF NEW YORK

Metrics to Quantify Performance Goals (Atlantic Avenue)

4/1/2023 - 3/31/2024

Goal 1: Avoid DASNY having any liability arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.

- **No judgments or settlements against DASNY arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.**

For the period 4/1/2023 - 3/31/2024, there have been no judgments or settlements against DASNY arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.

Goal 2: Make the Corporation's real property available to not-for-profit users which will provide healthcare services to members of the community.

- **Majority of square footage of Corporation's real property is occupied by not-for-profit healthcare service providers.**

100% of the square footage of the Corporation's real property is occupied by or for the benefit of a not-for-profit healthcare service provider.

Goal 3: Make the Corporation's real property available to not-for-profit users which will provide services to members of the community in which the property is located.

- **Three-fourths of square footage of Corporation's real property is occupied by not-for-profit entities.**

100% of the square footage of the Corporation's real property is occupied by or for the benefit of a not-for-profit entity.



DORMITORY AUTHORITY STATE OF NEW YORK

Metrics to Quantify Performance Goals (NGHP)

4/1/2023 - 3/31/2024

Goal 1: Avoid the Dormitory Authority having any liability arising out of NGHP property.

- **No judgments or settlements against the Authority arising out of NGHP property.**

For the period 4/1/2023 - 3/31/2024, there have been no judgments or settlements against the Dormitory Authority arising out of the ownership of real or personal property formerly owned by NGHP.

Goal 2: Maximize offset to the State service contract payments for bondholder payments.

- **Lease payments received annually.**

No lease payments were received for the period 4/1/2023 - 3/31/2024.

- Additional Information: A lease payment totaling \$1,770,986 was received on May 16, 2024 for the period of 7/1/22 – 6/30/23.

- **90% of lease payments reimburse/offset past and/or current State financial obligations.**

For the period 4/1/2023 - 3/31/2024, the Corporation incurred net costs of \$283,738.44 in maintaining, operating, and administering the property. As no lease payments were received, there were no reimbursements or offsets of past and/or current State financial obligations.

- Additional Information: Lease payment reconciliations for the most recent and previous payments are currently ongoing by H+H and are expected to be completed later this year. After completion, and assuming no refund is necessary, 90% of the lease payments will be provided to DOB to reimburse/offset past and/or current State financial obligations.

Metrics to Quantify Performance Goals (SESC)

4/1/2023 - 3/31/2024

Goal 1: Deliver projects on-time.

- **% of projects completed by scheduled completion date. ***

SESC completed 4 of 16 projects by the scheduled completion date.

- Additional information: Eight of the 12 projects that were not delivered on time were delivered within four months of the scheduled completion date.
- Additional information: Delays to scheduled completion were the result of a lawsuit by a local business group, transitioning from a pop-up location, delays in planning and permit approvals, landlord repairs, delayed and repeat inspections, delayed receipt of occupancy approval, and a change to a design-build firm.

**Scheduled Completion Date is a contractual date, set at the time the work order for a particular dispensary is awarded, and represents the date the contractor is obligated to complete all of the work required in the contract. SESC measures as “on time” any project that completes within one month of the date established as Scheduled Completion Date. Adjustments are made to the Scheduled Completion Date for any client approved program change that impacts the schedule.*

Goal 2: Utilize available program funding efficiently with a goal of at least 75% of available funds committed or expended.

- **Percent of funds committed to contracts or expended for other program purposes against total funding available from public and private sources.**

Due to the change in funding model from investor-based to lender-based, Goal 2 can no longer be quantified.

Goal 3: Maximize loan collections on behalf of Social Equity Impact Ventures, LLC.

- **Percent of dispensary operator loan payments collected on time.**

SESC received 15 loan payments, ten of which were collected on time.

- Additional information: Four of the late payments were collected within five days of their due date and the fifth late payment was collected within one month of the due date.