



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

MISSION STATEMENT

We commit to deliver exceptional service and professional expertise on every financing and construction project for our clients and the public, in a cost-effective manner, while advancing the policy goals of New York State.

OPERATIONS AND ACCOMPLISHMENTS

The Dormitory Authority of the State of New York (DASNY) is a public benefit corporation that was established in 1944 under the laws of the State of New York (the State) to finance and build dormitories at State teachers' colleges to house soldiers returning from World War II and attending college under the GI Bill.

Today, DASNY is a leader in New York State in financing and constructing infrastructure for a variety of clients, including scientific, life sciences and medical laboratories; academic centers and residence halls for public and non-profit higher education institutions; and hospitals, libraries, and other entities that strengthen our communities and make New York a better place to live, work and learn.

OPERATIONS OVERVIEW

DASNY has two main lines of business: public finance and construction services.

DASNY serves as a conduit issuer for public institutions and not-for profit health care and higher educational institutions as well as certain other not-for-profit organizations. During FY 2021-22, DASNY completed 16 bond financings for a total of approximately \$9 billion. DASNY also completed three lease transactions totaling approximately \$99 million under its Tax-Exempt Leasing Programs (TELP I Health Care & TELP II Higher Ed/Other Not-for-Profit).

DASNY provides a broad range of construction services to governmental, educational, and not-for-profit institutions. These services include planning, design and construction, and construction monitoring, as well as procurement of furnishings and equipment. At the close of FY 2021-22, DASNY total construction portfolio included 1,040 projects valued at more than \$9 billion.

In addition, DASNY awarded new professional services contracts, construction contracts and associated purchase orders for client programs totaling approximately \$284 million. It also issued term contract work authorizations, General Contractor minor maintenance work orders, job order contract work orders and term purchase orders totaling approximately \$75.7 million. New procurement activity for FY 2021-22 totaled approximately \$434.3 million.

DASNY remains at the forefront of providing contracting opportunities to certified minority- and women-owned business enterprises ("MWBEs") in State procurement, regularly achieving levels that greatly exceed New York State goals. MWBE expenditures for FY 2021-22 are projected to total \$145,277,427, which represents approximately 37.65% of total contract expenditures for the Fiscal Year.



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

In addition to DASNY’s work to create economic opportunities for underserved communities in procurement and contracting, DASNY retains a core commitment to diversity, inclusion, and equity in its internal operations, as well. On an ongoing basis, DASNY’s Office of Diversity and Inclusion provides staff with constructive communications and training to foster a fair and equitable work environment for all.

DASNY also devotes significant staff resources to corporate governance and operations and to the administration of grants authorized by the State. Moreover, consistent with DASNY’s mission statement and long-standing history of public service, DASNY’s professional staff has supported numerous State programs, policies, and economic development initiatives during FY 2021-22.

CORPORATE GOVERNANCE

The Public Authorities Reform Act of 2009 requires each State authority to adopt a mission statement and performance measurements and to review them on an annual basis. DASNY is governed by an eleven-member Board, which is comprised of the Director of the Budget of the State, the Commissioner of Education of the State, the Commissioner of Health of the State, the State Comptroller or one member appointed by the State Comptroller, five members appointed by the Governor with the advice and consent of the State Senate, one member appointed by the Temporary President of the State Senate and one member appointed by the Speaker of the State Assembly. All bonds and notes issued by DASNY must be authorized by DASNY’s Board and approved by the New York State Public Authorities Control Board. At its November 10, 2021 meeting, DASNY’s Board undertook the annual review of DASNY’s Mission Statement, Performance Measures and Metrics to Quantify Performance Goals.

LEGISLATIVE MATTERS

DASNY continues to monitor, support, and advance legislation that will improve its ability to respond to client needs and advance sound policy for the State. Recent legislation included in the 2022-2023 Executive Budget and Legislative Session has provided or expanded DASNY’s statutory authority as follows:

- **Enacted Authorization to Establish a Social Equity Fund to Support Business Development by those Impacted by the Inequitable Enforcement of Cannabis Laws.** The enacted 2022-2023 State Budget authorized the creation of a \$200 million Social Equity Fund to provide financial assistance to social equity licensees in relation to establishment of conditional adult-use retail cannabis dispensaries. The law authorizes DASNY to form one or more subsidiaries to provide services to the Office of Cannabis Management, the Cannabis Control Board, and the Social Equity Fund.
- **Extended Authorization for Collaborations Between DASNY, DEC and Parks:** The enacted FY 2021-22 State Budget extended for two years DASNY’s authorization to provide design and construction services to the New York State Department of Environmental Conservation (DEC) and the New York State Office of Parks, Recreation and Historic Preservation (PARKS). DASNY’s construction services have greatly enhanced sites for DEC and PARKS with improvements to Niagara Falls State Park, renovation of many dams across the state, and the design and



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

construction of various park visitor centers, among others.

- **Increased DASNY’s Hospital and Nursing Home Bond Cap:** On June 29, 2021, Governor Hochul signed legislation to increase the authorization of DASNY, as successor to the New York State Medical Care Facilities Finance Agency (MCFFA), to issue hospital and nursing home project bonds and notes from \$16.6 billion to \$17.4 billion.
- **Extended Design-Build Authorization Until 2027:** The FY 2022-23 Enacted State Budget extended the authorization for DASNY and other entities to use design-build to optimize quality, cost, and efficiency until 2027. This authorization was included in the Infrastructure Investment Act (IIA), which has authorized state agencies and authorities to procure contracts using design-build since 2011 for vital infrastructure projects totaling \$1.37 billion. Design-build enables reductions in project duration and improvements in cost management for DASNY and its construction clients by providing increased flexibility in procurement and project delivery service.
- **Extended DASNY’s Authorization to Form Health Care Subsidiaries for Two Years:** The FY 2022-23 State Budget extended for two years DASNY’s authorization to form subsidiaries for the purpose of limiting DASNY’s potential liability when exercising remedies against borrowers regulated under Public Health law Article 28 who have defaulted on loan agreements or mortgages with DASNY. Chapter 584 of the laws of 2011 authorized DASNY to form subsidiaries for this purpose. This authorization has been renewed five times since this authorization was enacted in 2011 (Chapter 584 of the laws of 2011) and was set to expire on July 1, 2022. DASNY subsidiaries have played important roles in effectuating hospital loan default workouts in a manner beneficial to stakeholders.
- **Coronavirus Fiscal Management Measures:** DASNY worked in partnership with the State in helping to manage the significant fiscal impact the COVID-19 pandemic had on the State’s finances.
 - The FY 2022-23 Budget authorized DASNY to issue Personal Income Tax revenue anticipation notes or bond anticipation notes of not more than \$3 billion in one or more series with a maturity no later than March 31, 2023 to temporarily finance the State’s budgetary needs.
 - The FY 2022-23 Budget authorized DASNY to negotiate on behalf of the State and enter into one or more line of credit facilities in an aggregate principal amount outstanding at any one time of no more than \$2 billion. Once established, DASNY, at the direction of the Director of the Budget, would draw down, at one or more times during the State’s 2023 fiscal year, available amounts under the line of credit facilities and provide the amounts drawn to the State to meet a portion of the State’s budgetary needs. Repayment of the line of credit draws, including interest and any costs incurred by DASNY in connection with the line of credit facilities, would be secured by a Service Contract backed by an annual appropriation of the State Legislature.



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

FINANCE

Bond Financings

With the issuance of \$9.0 billion of bonds during FY 2021-22, DASNY’s outstanding bond portfolio now totals approximately \$59.6 billion. Of the bonds outstanding, approximately 73 percent are on behalf of public programs. These include bonds for state programs that are repaid primarily through revenues from state personal income tax and sales tax revenues; for school districts, which repay bonds from public revenues; and for state university dormitory projects, which the institutions repay from dormitory revenues. In addition, approximately 20 percent of outstanding bonds have been issued on behalf of independent higher education institutions and other not-for-profits, and approximately 7 percent have been issued for independent health care institutions. These debts are held and repaid by the institutions themselves.

Public Programs

DASNY issued \$8.1 billion of bonds for public entities in FY 2021-22. These include:

State-Supported and Other Public Financings	
Master BOCES Program Lease Refunding Revenue Bonds (St. Lawrence-Lewis Issue), Series 2021	\$3,415,000
Personal Income Tax Revenue Bonds (General Purpose), Series 2021C (Federally Taxable) and Series 2021D (Tax-Exempt)	\$1,857,785,000
School Districts Revenue Bond Financing Program, Series 2021A-C	\$335,230,000
State University of New York Dormitory Facilities Revenue Bonds, Series 2021A (Federally Taxable), Series 2021B and Series 2021C	\$345,617,000
Personal Income Tax Revenue Bonds (General Purpose), Series 2021E (Tax-Exempt) and Series 2021F (Federally Taxable)	\$2,492,460,000
Personal Income Tax Revenue Bonds (General Purpose), Series 2022A (Tax-Exempt) and Series 2022B (Federally Taxable)	\$3,090,070,000
Total State-Supported and Other Public Financings	\$8,124,577,000

Independent Higher Education Institutions and Other Not-for-profits

DASNY issued \$874.8 million of bonds for independent, private-sector clients in FY 2021-22. These include:

Independent, Private Client Financings	
St. John's University Revenue Bonds, Series 2021A and Series 2021B (Federally Taxable)	\$163,640,000
EHS Towers LLC - CUNY Student Housing Project Subordinate Revenue Bonds, Series 2021 (Federally Taxable)	\$13,080,000



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

InterAgency Council Pooled Loan Program Revenue Bonds, Series 2021A (Subseries 2021A-1 (Tax-Exempt) and Subseries 2021A-2 (Federally Taxable))	\$28,185,000
Long Island University Private Placement Revenue Bonds, Series 2021A (Tax-Exempt) and 2021B (Federally Taxable)	\$78,960,000
New York University Revenue Bonds, Series 2021A (Tax-Exempt) and Series 2021B (Federally Taxable)	\$250,000,000
Fordham University Revenue Bonds, Series 2021A (Tax-Exempt) and 2021B (Federally Taxable)	\$67,870,000
Iona College Revenue Bonds, Series 2021A (Tax-Exempt), Series 2021B (Federally Taxable)	\$28,115,000
Urban Health Plan, Inc. Private Placement Revenue Bonds, Series 2021A and Series 2021B	\$60,925,000
Oceanside Library Revenue Bonds, Series 2022	\$30,715,000
New School Revenue Bonds, Series 2022A (Tax-Exempt) and Series 2022B (Federally Taxable)	\$153,290,000
Total Independent, Private Client Financings	\$874,780,000

Tax-Exempt Equipment Leasing Program (TELP) Financings

DASNY issued approximately \$99.1 million in FY 2021-2022 through its Tax-Exempt Leasing Program I (Health Care) & II (Higher Ed/Other Not-for-Profit). These include:

Institution	TELP Program I or II	Amount Leased
State University of NY University Hospital at Syracuse	TELP I	\$42,500,000
State University of NY University Hospital at Stony Brook	TELP I	\$48,000,000
NYSARC, Inc.	TELP II	\$8,616,996
Total TELP I & II Leases		\$99,116,996

CONSTRUCTION

Construction Statistics

DASNY manages projects to meet a range of needs to help our clients better serve the public. These services include improving the critical infrastructure of existing buildings, rehabilitating and reconstructing building exteriors, upgrading building management systems' technology, and many others.

At the close of FY 2021-22, DASNY's construction portfolio included 153 projects valued at greater than \$5 million within the total \$9.0 billion portfolio of 1,040 projects.



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

Projects in the pipeline as of March 31, 2022 are summarized in the table below:

Type of DASNY Service	Number of Projects	Total Value of Projects
Preliminary phase	273	\$3,150,674,261
Design phase	551	\$3,692,621,862
Construction phase	216	\$2,197,721,456
Total of All Phases (Full and Modified)	1,040	\$9,041,017,579

COMPLETED CONSTRUCTION PROJECTS

DASNY managed 36 construction projects valued at \$324.7 million that were completed in FY 2021-2022:

City University of New York

- Borough of Manhattan Community College, Repairs to 199 Chambers Street for damage resulting from Hurricane Sandy, (\$2.7 million).
- Borough of Manhattan Community College, Repair of the ramp and plaza pedestals at 199 Chambers Street (\$12.3 million).
- Bronx Community College, Roof replacement and facade rehab at Rosco Brown Student Center (\$8.2 million).
- Brooklyn College, Replacement of roof at Whitehead Hall (\$2.8 million).
- City College of New York, Conversion of the existing lecture hall space to four classrooms at Baskerville Hall and addition of a new hydraulic elevator (\$9.8 million).
- College of Staten Island, Replacement of original pool air handling unit and ductwork (\$2.9 million).
- College of Staten Island, Reconstruction of portions of the Central Heating and Cooling System (\$5.3 million).
- Fiorello H. LaGuardia Community College, Replacement of boiler in M Building (\$8.7 million).
- Fiorello H. LaGuardia Community College, Replacement of the facade at the Center 3 Building (\$116.5 million).
- Hunter College, Roof replacement and asbestos abatement at the Hunter North Building (\$11.5 million).
- Hunter College, Replacement of hot water heaters in the West Building (\$1 million).
- John Jay College of Criminal Justice, Renovation of 14 bathrooms at Haaren Hall (\$7.5 million).
- Kingsborough Community College, Installation of LED lighting in 10 buildings across campus (\$3 million).
- Medgar Evers College, Reconstruction of building site work along Crown Street (\$5.5 million).
- New York City College of Technology, HVAC upgrades at Voorhees Hall (\$18.3 million).
- New York City College of Technology, Replacement of roof at Pearl Building (\$2.8 million).



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

- Queensborough Community College, Reconstruction of HVAC system at the Medical Arts Building and Library (\$18.2 million).
- York College, Phase II of HVAC upgrades at the Science, Academic, and Classroom Buildings (\$7 million).
- York College, Upgrade to the building management system of the academic core central plant systems (\$14 million).
- York College, Campus-wide elevator and escalator upgrades to eight escalators and fourteen elevators (\$13.8 million).
- York College, Replacement of roof and repairs to brick façade at the Performing Arts Center (\$7 million).

Housing Trust Fund Coporation (HTFC), Housing Trust Fund:

- Implementation of stormwater protections at the Breezy Point and Roxbury fields, as well as repaving the parking lots (\$12.1 million).
- Construction of road raising and modification to roads subject to chronic flooding in the Oakdale and Sayville communities. (\$3.1 million).

New York State Agencies:

- New York State Department of Environmental Conservation (DEC), Warner Dam, Miscellaneous maintenance work and tainter gate remediation, City of Jamestown, Chautauqua County (\$3 million).
- NYS Office of Addiction Services and Supports (OASAS), McPike Addiction Treatment Center, Replacement of boiler and domestic hot water heater, exterior weatherproofing, masonry repointing, structural repairs at Building 3 (\$1.9 million).
- NYS Department of Mental Health (OMH), Buffalo Psychiatric Center, Replacement of the Building Management System Controls at various Buildings (\$1.7 million).
- OMH, New York Psychiatric Institute, Replacement of the Building Management System Controls (\$1.4 million).
- OMH, Pilgrim Psychiatric Center, Upgrade Siemens Energy Management System Controllers (\$1.1 million).
- NYS Office for People with Developmental Disabilities (OPWDD), Hudson Valley (Letchworth) DDSO, Replacement of the HVAC Air Handler and basement asbestos removal (\$7.3 million).
- OPWDD, Hudson Valley (Letchworth) DDSO, Drainage Improvements (\$1.6 million).
- OPWDD, Metro New York DDSO, Improvements to exterior façade at 107 Payson Ave (H-75) and 109 Payson Ave (H-76) (\$1.6 million).
- OPWDD, Sunmount DDSO, Asbestos abatement and replacement of condensate piping (\$1.9 million).

State University of New York (SUNY)

- The College at Brockport, Renovation of three existing RD apartments and replacement of roofing on six first floor patios, and replacement of deteriorated structural steel at Bramley Residence, Perry Hall, and Briggs Residence (\$2.5 million).



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

- The College at Brockport, Removal of asbestos flooring and replacement with new carpet tile at Gordon and Harmon Residences (\$1.4 million).
- SUNY Geneseo, Window replacement at Onondaga Hall (\$2.1million).
- University at Buffalo, Renovation of 24 bathrooms at Dewey Hall and Roosevelt Hall (\$3 million).

Modified Projects Completed where DASNY has various levels of construction oversight:

- **Homeless Housing and Assistance Program (HHAP):** 11 projects for homeless housing located in Bronx, Cattaraugus, Erie, Monroe, New York, Ontario, Steuben, Suffolk and Washington Counties (\$231.8 million).
- **Office of Alcoholism and Substance Abuse Services (OASAS):** Three projects in Orleans and Monroe Counties (\$12 million).
- **Office of Parks, Recreation, and Historic Preservation (OPRHP):** One project in Ulster County (\$4.2 million).
- **State University of New York (SUNY):** 109 projects in Broome, Cattaraugus, Cayuga, Chautauqua, Clinton, Columbia, Erie, Franklin, Fulton, Genesee, Herkimer, Jefferson, Monroe, Oneida, Onondaga, Ontario, Orange, Rensselaer, Rockland, Schenectady, Suffolk, Tompkins, Warren, Westchester Counties (\$144.9 million).

ONGOING CONSTRUCTION PROJECTS

DASNY's major ongoing construction projects, valued at more than \$824 million, include:

City University of New York (CUNY)

- Bronx Community College, Gould Memorial Library Dome Replacement (\$18.7 million);
- College of Staten Island, Center Computational Science (\$39 million);
- CUNY Graduate School and University Center, Big Data Consort CUNY 2020 (\$12.1 million);
- Queens College, New Chiller Plant (\$43.8 million); and
- Lehman College School of Nursing (\$95 million)

New York State Office of Mental Health (OMH)

- Central New York Psychiatric Center, Renovations to Building 30 (\$133 million);
- Pilgrim Psychiatric Center, Building Envelope Upgrades (\$14.7 million);
- Mid-Hudson Forensic Psychiatric Center, Forensic Replacement Hospital
 - (\$250 million);
- Western New York Psychiatric Center, Life Safety Code Upgrades (\$66.5 million);

State University of New York

- Fashion Institute of Technology, New Academic Building (\$188.4 million);
- State University at Plattsburgh, Hood Hall Bathroom Renovations (\$8.7 million);
- State University at New Paltz, Boutan Hall Bathroom Renovations (\$8.4 million);
- State University at New Paltz, Awosting Hall Renovations (\$41 million).



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

NEW CONSTRUCTION PROJECTS

DASNY initiated 55 new design and construction projects valued at \$165 million in FY 2021-2022. These include:

City University of New York (CUNY):

- Brooklyn College, Replace deteriorated sidewalks campus-wide and on the campus perimeter (\$2.3 million).
- City College of New York, Upgrade smoke purge system in Shepard Hall (\$2.7 million).
- College of Staten Island, Replace the existing cables with new fiber optic runs that connect campus buildings (\$4 million).
- Various Senior Colleges, Perform required Local Law #37 inspections and design services and perform minor repair work to correct unsafe conditions identified during inspections (\$1 million).
- Eugenio Maria De Hostos Community College, upgrade campus Building Management System controllers and infrastructure (\$2 million).
- Herbert H. Lehman College, Perform emergency HVAC work at the Music Building, Concert Hall and Old Gym (\$1 million).
- Hunter College, Elevator replacement in the East Building (\$1.1 million).
- John Jay College of Criminal Justice, Replace the skylight in Haaren Hall Lobby (\$1.4 million).
- New York City College of Technology, Façade restoration at the G Building (\$1.8 million).
- Queensborough Community College, Upgrade of the Building Automation Systems (BAS) in 16 Buildings (\$2 million).
- York College, Replace the AC coils in Academic Core and rooftop AHU-1 in the Science Building (\$1.7 million).
- York College, Install UVC Lighting System on 17 existing Air Handling Units in Academic Core Building (\$1.5 million).

New York State Office of Mental Health (OMH):

- Binghamton Psychiatric Center, Renovation of Buiding 49 (\$2 million).
- Binghamton Psychiatric Center, Remove outdated pneumatic controllers and replace with DOC controllers and sensors (\$1.7 million).
- Buffalo Psychiatric Center, Replacement of HVAC system (\$8 million).
- Central New York Psychiatric Center, Window replacement at Building 5 (\$1.9 million).
- Central New York Psychiatric Center, Removal, replacement and repair of existing facility roadways (\$1.6 million).
- Elmira Psychiatric Center, Remove the outdated pneumatic controllers and replace with DOC controllers and sensors in Building 1 (\$2.1 million).
- Hutchings Psychiatric Center, Replace existing generators with new efficient running generators and replace automatic transfer switches (\$2.7 million).
- Hutchings Psychiatric Center, Install a second elevator in Treatment Unit 1 and Treatment Unit 8 (\$2.6 million).



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

- Hutchings Psychiatric Center, Roof replacement at Building 12 (\$2 million).
- Hutchings Psychiatric Center, Roof replacement at Building 5 (\$1.8 million).
- Hutchings Psychiatric Center, Rebuild existing transformers to fit existing footprint of the switchgear (\$1.6 million).
- Kingsboro Psychiatric Center, Complete renovation of Building 20 (\$7.3 million).
- Kingsboro Psychiatric Center, Roof replacement at Buildings 24 and 25 (\$3.7 million)
- Kingsboro Psychiatric Center, Removal and replacement of structural concrete floor slab at Kingsborough PC (\$3 million).
- Kingsboro Psychiatric Center, Abatement and floor replacement at Building 25 (\$1 million).
- Mohawk Valley Psychiatric Center, Roof replacement at Building 31 (\$3.7 million).
- Nathan Kline Institute for Psychiatric Residence, Construct separate rodent and cage wash areas within the vacated maintenance shop (\$9.6 million).
- New York City Children's Center -Brooklyn, Replace all aluminum framed storefront entrances at Buildings 1-3 (\$1.8 million).
- New York City Children's Center -Brooklyn, Boiler replacement at Buildings 1 and 2 (\$1.2 million).
- Rochester Psychiatric Center, Demolition of existing roof and installation of a new code compliant roof at Building 45 (\$2.2 million).
- Rockland Psychiatric Center, Install a 2MW generator on high voltage service to supply full load capabilities for Buildings 1, 57-60 and 129 (\$4.4 million).
- Rockland Psychiatric Center, Upgrade the BMS system at the long-term outpatient Schmitz Building 732 (\$1.4 million).
- Sagamore Children's Psychiatric Center, Repaint masonry, replace damaged weather stripping, restore damaged doors and replace windows in Building 80 (\$1.4 million).
- South Beach Psychiatric Center, Removal and replacement of flooring systems at Buildings 8 and 9 (\$2.4 million).
- South Beach Psychiatric Center, Roof fall system protection replacement at Building #18 (\$1 million).
- St. Lawrence Psychiatric Center, Emergency generator replacement at Buildings 202 and 203 (\$2.4 million).
- St. Lawrence Psychiatric Center, Replace the existing 250-ton chiller, cooling tower and associated pumps with two 160-ton chillers (\$2.1million).
- Western NY Children's Psychiatric Center, Demolition and reconstruction of Building 80 (\$4.2 million).
- Western NY Children's Psychiatric Center, Upgrade pool mechanical system and HVAC system in Building 80 (1.2 million).
- NYS Veterans Home at Oxford, Water tank replacement at Oxford Veterans Home(\$1.9 million).



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

State University of New York (SUNY):

- SUNY Cortland, Complete renovation of Smith Hall to accommodate apartment style living (\$15 million).
- SUNY New Paltz, Remove the ceiling finish to install new automated sprinkler and fire protection system (\$1.6 million).
- SUNY Oneonta, Complete renovation of MacDuff Hall (\$22.8 million).
- University at Albany, Abatement, ceilings and floor replacements throughout Clinton, Delancey and Morris Halls of Colonial Quad (\$1.8 million).
- University at Buffalo, Construction of a residential welcome center (\$3.2 million).
- University at Buffalo, Roof replacement at Spaulding Quad (\$3.2 million).
- University at Buffalo, Re-coat Ellicott high roof (\$2.5 million).
- University at Buffalo, Prepare temporary campus offices (\$2.4 million).
- University at Buffalo, Phase four of the electrical upgrades at Spaulding Hall (\$2.4 million).
- University at Buffalo, Boiler replacement at Ellicott Hall (\$1.2 million).
- University at Buffalo, Renovation of Spaulding rooms 251 and 252 to complete the 2nd level of Ellicott lounge upgrades (\$1 million).
- University at Buffalo, Window and heater replacement at the Governor's complex (\$1 million).
- SUNY College of Technology At Delhi, Fire alarm system replacement in Murphy and O'Connor Halls (\$1.1 million).

CONSTRUCTION PROGRAMS & INITIATIVES

- **Department of Health Certificate of Need (CON) Reviews:** DASNY continues to provide document review services required to enable health care institutions expand their services. In FY 2021-22, DASNY completed 401 reviews for 125 hospitals and health care providers with a total project value of approximately \$13.6 billion. Projects reviewed include new construction and renovations to general, psychiatric, and rehabilitation hospitals, free-standing emergency facilities, ambulatory surgical centers, and outpatient diagnostic and treatment centers.
- **Governor's Office of Storm Recovery (GOSR):** In FY 2021-22, DASNY's completed 11 projects on this important recovery and resiliency initiative valued at approximately \$37 million. Since the inception of the program, DASNY has provided direct design and construction services for 37 projects totaling more than \$151 million statewide, and has completed 22 of those projects. As of March 31, 2022, 14 projects were under construction, and DASNY continues to work closely with GOSR to advance the remaining projects into the construction phase. In addition, DASNY managed the design phase or limited design phase services for an additional 57 projects, totaling approximately \$8 million across the state.
- **NY Works:** During FY 2021-22, DASNY continued to perform construction management services for the NYS Department of Environmental Conservation (DEC) and the NYS Office of Parks, Recreation and Historic Preservation (OPRHP) under the NY Works Program.



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

- **State University of New York – Residence Hall Program:** In FY 2021-22, DASNY completed 14 summer projects with a value of \$14.8 million and continued work on one capital project (SUNY Alfred McKenzie Hall Phase III - \$21.8 million). The 2022 summer activity includes 15 summer projects with a value of \$18 million and completion of three capital projects with a value of \$25.5 million.

SUSTAINABILITY INITIATIVES

- **High-Achieving DASNY Projects in Design and Construction:** All DASNY projects that are new construction, additions, or significant renovations must set clear project goals to support client and state objectives and select an appropriate rating/guidance tool to inform those goals as well as ensure the goals are achieved via a third-party review process. As of March 31, 2022, 49 projects have received a LEED rating, including three Platinum, 19 Gold, 24 Silver and three Certified. DASNY continues to explore the benefits of alternative delivery methods in setting and achieving project goals. DASNY is developing a culture of continual learning from past projects, experiences, and expertise from the design, construction, and operation market.
- **LEED, WELL, and other Accredited Professionals informing sustainability for DASNY clients:** DASNY encourages all employees involved with design and construction to prepare for and gain valuable accreditations to hone their knowledge and abilities in sustainability, resilience, health, and materials management. In FY 2021-22, DASNY had 6 LEED-AP BD+C staff, 12 Legacy LEED-APs, two staff trained in Urban Green Council's Green Professional trainings GPRO: Building Construction, and one person trained in WELL-AP. There are 3 staff trained as Certified Energy Managers. These accredited staff use their advanced and specific knowledge to assist DASNY and its clients in achieving their sustainability goals and the goals of the state, including those addressing climate change adaptation and mitigation.
- **DASNY Works to Advance New York State Environmental Policy Goals**
DASNY continues to work collaboratively with other State entities to further State Policy Goals, including the most recent Climate Law (Climate Leadership and Community Protection Act, or CLCPA, which sets greenhouse gas [GHG], emissions reduction targets of 85% by 2050), Executive Order No. 4 (calling for green procurement, waste reduction, and sustainability planning), and Executive Order No. 166 (with lead-by-example directives for state entities to reduce GHG emissions through our services and programs). DASNY and our project teams, including the owner, stakeholders, and consultants, support these policy goals with our design and construction projects, seeking ways to improve energy efficiency, occupant health, materials management, durability, resilience, and equity through informed goal setting and robust process and technology knowledge.

DASNY helps State agencies achieve the goals of Executive Order No. 4 by training State agency staff and potential State vendors, developing the specifications and definitions that assist state entities in increasing their own green procurement, and developing resources for the publicly accessible GreenNY website, hosted by the New York State Office of General Services.



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

DASNY is working collaboratively with many other state entities on implementation approaches for the Climate Law (CLCPA), with staff on the Energy Efficiency and Housing team.

NEW YORK STATE PROGRAMS

- **Atlantic Avenue Healthcare Property Holding Corporation.** The enacted 2019-20 State Budget included an amendment authorizing Atlantic Avenue Healthcare Property Holding Corporation to transfer four parcels of property pursuant to a plan to increase access and quality of health care services and preventative care and to create affordable housing to transform Central Brooklyn (Public Authorities Law 1678[25][e] and [f], as amended by Part C of Chapter 58 of the Laws of 2019). Such plan is subject to approval of the Commissioner of Division of Homes and Community Renewal (DHCR), the Commissioner of Health (DOH), and the Director of the Division of the Budget (DOB) in accordance with the legislation. DHCR selected developers for each parcel pursuant to a Request for Proposals (RFP) process. The first such transfer occurred in October 2020 and the second occurred in February 2022. The third such transfer is expected to occur in July or August 2022; and the timing and terms of the remaining transfer has yet to be determined.
- **New York State Health Care Transformation Programs (HCFTP) -** Since 2014, DASNY has had significant responsibilities under several Health Care Transformation Programs (HCFTP) in supporting the DOH work to achieve the State’s health care transformation goals and strategies, including financing programs through issuance of bonds. Each HCFTP specifies that: (a) the particular HCFTP program is jointly administered by DASNY and the DOH in accordance with the terms of the applicable legislation, appropriation and administration agreement; (b) the funds appropriated for the particular HCFTP program shall be awarded without a competitive bid or request for proposals process; (c) the programs may be financed in significant part through the issuance of DASNY and/or the New York State Urban Development Corporation (UDC) bonds; and (d) the issuance of such bonds or notes shall be approved by the NYS Public Authorities Control Board (PACB). To date, approximately \$3.435 billion has been made available to health care providers through six different programs, including:
 - Capital Restructuring Financing Program;
 - Health Care Facility Transformation Program Kings County;
 - Health Care Facility Transformation Program Oneida County;
 - Health Care Facility Transformation Program Statewide I;
 - Health Care Facility Transformation Program Statewide II; and
 - Health Care Facility Transformation Program Statewide III.

Depending on the program, grant funding was awarded for capital projects and/or projects that replace inefficient and outdated facilities as part of a merger, consolidation, acquisition or other significant corporate restructuring activity intended to create a financially sustainable system of care. Funding has been provided to hospitals, residential health care facilities and community-based health care providers located throughout the State. Interest in programs has been high, and the administration of each program by DOH and DASNY continues per the Administration



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

Agreement required for each respective program. Post-award work on all grant programs continues to date.

- **Community Health Care Revolving Capital Fund** - DASNY and DOH established this \$19.5 million Fund to improve access to capital for clinics and other organizations that have limited resources and are seeking to broaden access to primary care services. In February 2017, DASNY, in consultation with DOH, selected the Primary Care Development Corporation (PCDC) to administer the Fund. Borrowers are chosen by PCDC through an application process that was approved by DASNY and DOH. This loan program was placed into operation during April 2018. In FY 2021-22, loans and/or credit enhancements continued to be made by PCDC from the Fund in accordance with the program requirements.

State Capital Grant Programs

DASNY is authorized to issue bonds to finance the costs of capital grants to build, expand or renovate community facilities throughout New York. DASNY currently administers 18 capital grant programs on behalf of New York State that support community and economic development. These include the following programs:

- **Higher Education Capital Matching Grant Program (HECap)** – In FY 2021-22, DASNY, as staff to the HECap Board, continued to administer grants under the program’s \$300 million bonding authorization. These grants leverage public and private resources for the development and construction of facilities needed to foster world-class education at private, not-for-profit colleges and universities.
- **The State and Municipal Facilities Capital Program (SAM)** – DASNY has continued to administer SAM Grants awarded by the Senate Finance Committee, the Assembly Ways and Means Committee, and the Executive. The total amount authorized under the SAM program is \$3.2 billion. Eligible SAM grantees include the State and Municipal corporations, and other organizations including but not limited to certain educational facilities, regional transportation authorities, special districts, and certain public authorities.
- **The Lake Ontario Resiliency and Economic Development Initiative Program (REDI)** was established in the 2019-20 New York State budget. This program is funded with a combination of SAM funds and specific REDI appropriations and provides approximately \$160.3 million of grants to fund projects to harden infrastructure along the Lake Ontario waterfront and strengthen local economies within the region, including but not limited to projects recommended by the REDI Commission. DASNY continued to administer these grants in FY 2021- 22. DASNY undertakes a diligence review of each grant funded project, including but not limited to a financial review to verify that sufficient committed funding sources exist to fully fund the project; confirming that all required environmental reviews have been undertaken; and affirming that the projects can be paid with the proceeds of DASNY-issued Bonds.



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

- **Nonprofit Infrastructure Capital Investment Program (NICIP)** – In FY 2021-22, DASNY continued to administer grants under the program’s \$120 million bonding authorization. The competitive NICIP program was enacted to make targeted investments in capital projects that will improve the quality, efficiency, accessibility, and reach of nonprofit human services organizations that serve New Yorkers.

MINORITY AND WOMEN-OWNED BUSINESS ENTERPRISE (MWBE) INITIATIVES

- **MWBE 15-A Contract Goals and Expenditure Results for FY 2021-22:** DASNY’s MWBE Article 15-A aspirational goal for contracts executed in FY 2021-22 was 30% (18% MBE and 12% WBE). DASNY’s projected cumulative MWBE expenditures for FY 2021 -22 are \$145,277,427, which represents approximately 37.65% (20.03% MBE and 17.62% WBE) of total contract expenditures for FY 2021 -22. These accomplishments position DASNY to better serve its clients and promote inclusion in New York State contracting opportunities.
- **MWBE Financial and Professional Services:** The chart below outlines the MWBE participation for non-construction related professional services expenditures for FY 2021-22. Four categories: Legal, Accounting, Official Statement Printing and Insurance are reported to Empire State Development (ESD). Financial Advisory, Swap Advisory, Underwriters for Public Transactions, Broker Dealer and Private Client Transactions with Multiple Underwriters are tracked by DASNY, but not reported to ESD.

MWBE Financial and Professional Services | Summary FY 2021-2022

Non-Construction Professional Service	Total	MWBE Participation	% Participation
Legal ⁽¹⁾	\$5,462,623	\$1,579,239	23.68%
Accounting	\$340,353	\$57,259	16.82%
Financial Advisory	\$92,500	\$27,750	30.00%
Official Statement Printing ⁽²⁾	\$ 67,345.24	\$0	0%
Swap Advisory	\$85,000	\$85,000	100%
Insurance ⁽³⁾	\$279,851	\$184,269	65.85%
Underwriters for Public Transactions	\$19,608,161	\$6,063,720	30.9%

Non-Construction Professional Service	Total	MWBE Participation	% Participation
Broker-Dealer ⁽⁴⁾	\$15,967,658,900	\$6,213,118,000	38.91%
Non-Construction Professional Service	Number of Transactions	Transactions with MWBE Participation	% Participation
Private Client Transactions with Multiple Underwriters	2	2	100%



**Dormitory Authority of the State of New York
ABO Annual Report – Operations and Accomplishments
Fiscal Year April 1, 2021 – March 31, 2022**

- (1) Blended rate including voluntary private client MWBE participation not required under Executive Law Article 15-A.
- (2) Official Statement printer, ImageMaster LLC, is an MBE Firm that was granted MBE status from 6/29/12 to 9/30/18 but did not re-apply for MBE status after 2018.
- (3) Values do not include insurance premiums, which total \$21.57 million. Brokers do not retain any part of those funds, which are paid directly to insurance carriers on DASNY's behalf.
- (4) The Participation based upon par value transactions awarded to MWBE.

SERVICE-DISABLED VETERAN-OWNED BUSINESS (SDVOB) INITIATIVES

DASNY is dedicated to helping SDVOBs compete successfully in its building services and procurement programs. DASNY continues to employ numerous strategies/programs designed to identify, notify, educate and support SDVOB enterprises in DASNY's complete platform of services. The DASNY Business Registry currently has 79 active SDVOB firms. In FY2021-22, DASNY spent \$8.3 million with SDVOB contractors.

SUBSIDIARIES REPORTS

DASNY has two subsidiaries that hold real property acquired as a consequence of security agreement defaults by private not-for-profit health care institutions in DASNY's portfolio:

- NGHP Holding Corporation; and
- Atlantic Avenue Healthcare Property Holding Corporation.

The annual report for each subsidiary is annexed hereto for reference.

In addition, pursuant to the 2016-17 enacted State Budget, the New York State Design and Construction Corporation (DCC) was established as a statutory DASNY subsidiary. The subsidiary had not been created pending the appointment of its board members and authorization to establish the DCC is currently due to expire and be deemed repealed on July 1, 2022.