



HELDON SILVER
Speaker

THE ASSEMBLY
STATE OF NEW YORK
ALBANY

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OCT 18 2010

VILLAGE OF
CASTLETON-ON-HUDSON

Room 932
Legislative Office Building
Albany, New York 12248
(518) 455-3791

October 4, 2010

Honorable Timothy P. Gordon
Member of Assembly
1654 Columbia Turnpike
Castleton-on-Hudson, NY 12033

Dear Tim:

I am in receipt of your Community Capital Assistance Program Commitment Form that designates the Village of Castleton-on-Hudson to receive capital funding in the amount of \$250,000 from the Strategic Investment Program (SIP). These funds are for capital costs associated with the development of land to create the Castleton Riverside Park, as well as for the purchase of equipment.

In order for your designated project to receive funds through SIP, the administering organization must complete a "Strategic Investment Program Preliminary Application". Please provide the enclosed application to Village of Castleton-on-Hudson. The completed application should be returned to Victor Franco in the Alfred E. Smith Building, 28th Floor, Albany, New York 12248. Upon receipt, staff from the Ways and Means Committee and Office of Counsel to the Majority will conduct an initial review to determine eligibility.

The application will be formally submitted to the Dormitory Authority of the State of New York (DASNY) for a more intensive review process after the initial review is completed. DASNY may require more detailed information in order for the grant contracting process to proceed. If DASNY requires additional information, they will contact the grant recipient directly. This process is necessary to ensure that the project can be funded with bond proceeds, as that is the source of funds for the Strategic Investment Program.

In addition, all projects funded through the Strategic Investment Program are subject to a three-way review and approval process between the Executive, Senate and Assembly to ensure that the project meets the basic statutory requirements of the Program as well as capital funding guidelines. Once DASNY has completed its review process, your project will be posted on the

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Assembly website for 30 days to insure full and public disclosure. The project will also be forwarded to the Executive and the Senate for their consideration and approval.

It is through your efforts and advocacy on behalf of Village of Castleton-on-Hudson that this project will be considered for capital funding through the SIP process. I am confident that this capital grant will provide an important benefit in your community.

If you have any questions about the process, please do not hesitate to contact me, or Victor Franco of the Ways and Means Committee staff at (518) 455-4050.

Sincerely,



SHELDON SILVER
Speaker

Enc.