



Franchise Oversight
Board

RESOLUTION NO. 17-04

WHEREAS, the Franchise Oversight Board ("FOB") was established pursuant to Chapter 18 of the Laws of 2008 to represent the interests of the People of the State of New York as the owner of, among other properties, the Aqueduct Racetrack ("Aqueduct"); and

WHEREAS, the FOB desires to exercise its authority with the diligence and responsibility commensurate with its duties, powers, and functions; and

WHEREAS, there exists an agreement between the FOB as landlord and the New York Racing Association, Inc. ("NYRA") as lessee covering Aqueduct which NYRA subsequently assigned to Genting New York LLC ("Genting"); and

WHEREAS, Genting has been otherwise granted certain rights to develop and operate a video lottery gaming facility at Aqueduct; and

WHEREAS, Part SS of Chapter 60 of the Laws of 2016 authorized and provided funding for the operator of the video lottery gaming facility at Aqueduct to construct an expansion of the facility, hotel, and convention and exhibition space requiring a minimum capital investment of three hundred million dollars; and

WHEREAS, the FOB has determined that it is in the best interests of the State to authorize NYRA to interact directly with the Office of General Services (OGS) to obtain certain SEQRA review, code compliance review, construction permitting, construction inspections and certification services at Aqueduct; and

WHEREAS, OGS is a construction permitting agency and is ready, willing and able to perform the requested services on behalf of the FOB in accordance with 19 NYCRR 1204; and

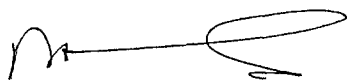
WHEREAS, future agreements between the FOB and OGS and between the FOB and Genting are necessary to be entered into to effectuate any requested permitting services by OGS in accordance with 19 NYCRR 1204.

THEREFORE, pursuant to its appointment and delegation authority, be it resolved that the FOB hereby delegates to the Secretary and Administrative Officer of the FOB the ability to negotiate and enter into agreements between the FOB and OGS and between the FOB and Genting related to permitting services by OGS for certain construction, demolition and other permitting services at Aqueduct.

VOTES:

<u>Member</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Robert T. Williams, Chair	x			
Elizabeth C. Garvey	x			
Joseph J. Rabito	x			
James T. Towne, Jr.				x

Adopted by the affirmative vote of a majority of the members at a duly constituted meeting of the Franchise Oversight Board on June 28, 2017.



Robert Williams
Chair
Franchise Oversight Board
June 28, 2017