



**Franchise Oversight
Board**

RESOLUTION NO. 17-05

WHEREAS, in 2008, the New York State Legislature amended the New York Racing, Pari-Mutuel Wagering and Breeding Law (“Racing Law”) to establish the Franchise Oversight Board (the “FOB”) to represent the interests of the People of the State of New York as owner of the Aqueduct Racetrack, Belmont Park Racetrack, and Saratoga Race Course (the “Franchised Racetracks”); and

WHEREAS, pursuant to Racing Law § 212(8)(a)(i), the FOB is responsible for representing the interests of the State in all real estate development proposed for the Franchised Racetracks and is authorized to do all things necessary to carry out these responsibilities; and

WHEREAS, Racing Law § 212(8)(a)(i) further provides that any real estate development at the Franchised Racetracks shall only be undertaken pursuant to a competitive process approved by the FOB; and

WHEREAS, Article 10 of the Ground Lease Agreement for the Belmont Park Racetrack entered into on September 12, 2008 between the FOB and The New York Racing Association, Inc. provides that two under-utilized parcels (identified in the Ground Lease Agreement as the “Real Estate Development Parcels”) may be recaptured and leased, licensed, or sold to a third-party for development purposes; and

WHEREAS, the FOB desires to explore opportunities to develop the Real Estate Development Parcels, and the New York State Urban Development Corporation d/b/a Empire State Development (“ESD”) has offered to assist the FOB in such effort by conducting a Request for Proposals (“RFP”) on behalf of the FOB; and

WHEREAS, ESD previously issued an RFP in September 2012 to explore opportunities to develop the Real Estate Development Parcels; and

WHEREAS, the previous RFP did not result in the selection of a developer;

NOW, THEREFORE, be it resolved that the FOB hereby request ESD issue a new RFP for the development of the Real Estate Development Parcels at Belmont Park Racetrack and approves the RFP substantially in the form as submitted and attached to this resolution.

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 July 28, 2017.



Robert Williams
Chair
Franchise Oversight Board
July 28, 2017