



Franchise Oversight Board

Resolution No. 19-05

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; 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, New York Arena Partners, LLC ("NYAP") has been selected as the developer of the Belmont Park Redevelopment Civil and Land Use Improvement Project; and

WHEREAS, NYRA and NYAP, or a subsidiary or affiliate, have entered into a Parking License Agreement to mutually ensure their respective parking needs; and

WHEREAS, Empire State Development and NYAP have requested an easement to allow non-exclusive access for the purpose of providing vehicular and pedestrian access over, through and across certain portions of the property for the purpose of facilitating access to and from the parking lots located on the property, allowing rideshare vehicles to stage, pick up and drop off patrons of the Project, erecting business identification and wayfinding signage, erecting a fence, the planting and maintenance of vegetation, and drainage; and

WHEREAS, the Board finds that the granting of such easement is necessary for the successful completion of the Project goal of strengthening Belmont Park as a premier destination for entertainment, sports, recreation and hospitality complementary to horse racing and pari-mutuel wagering; and

WHEREAS, the FOB, for good and valuable consideration provided by ESD and NYAP, has agreed to grant such a right, privilege and easement in accordance with the terms of the draft easement agreement attached to this Resolution.

NOW, THEREFORE, be it resolved that the FOB hereby approves an easement to provide access on, over, under, across, through and along certain portions of land at

Belmont Park by Empire State Development and NYAP to achieve the aforementioned purposes.

BE IT FURTHER RESOLVED that the FOB hereby authorizes the FOB Chairman to execute an easement or easements as necessary to achieve the purposes set forth herein and to execute any other documents necessary to record such easement or easement in the land records of Nassau County and carry out this Resolution.

BE IT FURTHER RESOLVED that the FOB Chairman is authorized to deliver to Empire State Development and NYAP the Easement and other documents necessary to record the Easement.

VOTES:

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

Adopted by the affirmative vote of a majority of the members at a duly constituted meeting of the Franchise Oversight Board on August 13, 2019.



Robert Williams
Chairman
Franchise Oversight Board
August 13, 2019