

**Information Assurance/Cyber Defense Research Facility Approval
Resolution**

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 1550 Franklin Avenue, Mineola, County of Nassau, New York, on June 30, 2015, at 5:00 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Timothy Williams	Chairman
Gary Weiss	Secretary
Christopher Fusco	Asst. Secretary
John Coumatos	Vice Chairman

ABSENT:

Michael Rodin

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Joseph J. Kearney	Executive Director
Joseph Foarile	Chief Financial Officer
Colleen Pereira	Administrative Director
Nicholas Terzulli	Director of Business Development
Paul O'Brien, Esq.	Bond/Transaction Counsel

The attached resolution no. 2015-38 was offered by T. Williams, seconded by G. Weiss:

Resolution No. 2015-38

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY CONDITIONALLY
DESIGNATING NEW YORK INSTITUTE OF TECHNOLOGY
TO ESTABLISH AN INFORMATION ASSURANCE/CYBER
DEFENSE RESEARCH FACILITY AND OTHER MATTERS IN
CONNECTION THEREWITH

WHEREAS, the Nassau County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, industrial, research and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, Steel K, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware and qualified to do business as a foreign limited liability company in the State of New York (the "Applicant"), presented an application for financial assistance (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in a parcel of land located at 2200 Northern Boulevard, Village of East Hills, Town of North Hempstead, County of Nassau, New York (Section: 7; Block: 273; Lots: 44 & 45) (collectively, the "Land"), (2) the renovation of an existing approximately 315,000 square foot building together with related improvements to the Land (collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Equipment"), all of the foregoing for use as a multi-tenant commercial office/industrial facility (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency and the sublease thereof to one or more subtenants designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Applicant designated 2200 Northern Steel, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware and qualified to do business as a foreign limited liability company in the State of New York and an affiliate of the Applicant (the “Company”), as the lessor of the Project Facility; and

WHEREAS, the members of the Agency authorized the Agency to enter into a “straight-lease” transaction with the Company pursuant to Resolution No. 2011-21 adopted by the members of the Agency at a meeting held on June 22, 2011 (the “Approving Resolution”); and

WHEREAS, in connection with the Project, the Agency and the Company entered into a Sublease Agreement dated as of June 1, 2011 (as amended, the “Lease Agreement”) by and between the Agency, as sublessor, and the Company, as sublessee; and

WHEREAS, in consideration of the granting of the Financial Assistance by the Agency to the Company, the Company granted to the Agency an option to sub-sublet on a rent-free basis approximately 10,000 square feet of space in the Project Facility (the “2200 Sublet Premises”) for the purpose of establishing an incubator or other economic development project to be designated by the Agency; and

WHEREAS, the Agency exercised such option by notice to the Company dated February 26, 2013; and

WHEREAS, due to the Company’s success in attracting tenants to the Project Facility, the Company requested that the Agency consent to the substitution of approximately 10,000 square feet at 2 Seaview Boulevard, Port Washington, Town of North Hempstead, New York (the “Seaview Sublet Premises”) in place of the 2200 Sublet Premises; and

WHEREAS, subject to the approval of the members of the Agency, the Executive Director has consented to the substitution of the Seaview Sublet Premises in place of the 2200 Sublet Premises; and

WHEREAS, the Agency issued a Request for Qualifications to Establish an Information Assurance/Cyber Defense Research Facility (the “RFQ”) on November 12, 2014, seeking statements of qualifications from qualified firms and organizations to assist the Agency in establishing an information assurance/cyber defense research facility (the “Research Facility”) in Nassau County, New York, and the Agency published notice of the issuance of such RFQ on November 12, 2014 in *Newsday* and posted such notice and a copy of the RFQ on its website; and

WHEREAS, New York Institute of Technology (“NYIT”) submitted a statement of qualifications in response to the RFQ (the “Statement”), detailing NYIT’s qualifications and describing NYIT’s plan to establish, operate and maintain the Research Facility; and

WHEREAS, no other firm or organization submitted a statement of qualifications in response to the RFQ; and

WHEREAS, in accordance with its Charter, the Finance Committee of the Agency (i) reviewed the Statement and (ii) determined that (a) NYIT meets the minimum requirements set forth in the RFQ, subject to its designation as a National Center of Academic Excellence in Information Assurance/Cyber Defense by the National Security Agency, and (b) NYIT is otherwise qualified and competent to be designated to establish, operate and maintain the Research Facility; and

WHEREAS, the Agency desires to conditionally designate NYIT as the successful respondent under the RFQ and as the assignee of an interest in the Seaview Sublet Premises for the purpose of establishing the Research Facility, subject to compliance with the Agency's policies and procedures and applicable law;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby ratifies and confirms all actions heretofore taken by the Agency's staff and the Finance Committee in connection with the RFQ, including, without limitation, the substitution of the Seaview Sublet Premises in place of the 2200 Sublet Premises.

Section 2. The Agency hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, "SEQRA") because it is a "replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building or fire codes" and does not meet or exceed any threshold for a Type I action. More specifically, the proposed action is a replacement, rehabilitation or reconstruction of a structure or facility, in kind, because it involves interior renovation and rehabilitation of an existing office building with use and occupancy by types of uses permitted within the applicable zoning district. The proposed action will not expand the footprint of the building within which the Seaview Sublet Premises is located nor increase or substantially alter existing environmental conditions on the land on which such building is located.

Section 3. The Agency hereby determines that (i) the issuance of the RFQ is not a procurement of goods or services for the benefit of the Agency and for which payment will be made from funds ultimately provided by the Agency and, therefore, is not subject to the requirements of the Agency's Statement of Procurement Policy and Procedures (the "Procurement Policy"), (ii) even if the issuance of the RFQ constituted a "procurement" within the meaning of the Agency's Statement of Procurement Policy and Procedures, it would constitute a procurement of services involving the application of specialized skills and expertise and a high degree of creativity and, therefore, would not be subject to the competitive bidding requirements of the Procurement Policy, (iii) the issuance of the RFQ and the establishment of the Research Facility are in furtherance of the Agency's corporate purposes of encouraging and assisting in the establishment of research facilities and of promoting job opportunities in Nassau County, (iv) the Agency's interest in the Seaview Sublet Premises is not "property" as defined in Title 5-A of the Public Authorities Law of the State because such property and the interests therein are security for NYIT's obligations to the Agency including, without limitation, (a)

NYIT's obligations to establish, operate and maintain the Research Facility pursuant to the Project Agreement (as hereinafter defined), and (b) the performance by NYIT to the Agency of NYIT's other obligations under the Project Agreement or any other document, instrument or agreement executed by NYIT in connection therewith, and (v) the Agency has fully complied with the requirements of the Act, SEQRA and all other applicable laws that relate to the proposed action.

Section 4. The Agency hereby accepts the determination of the Finance Committee that NYIT meets the minimum requirements set forth in the RFQ, subject to designation of NYIT as a National Center of Academic Excellence in Information Assurance/Cyber Defense by the National Security Agency, and that NYIT is otherwise qualified to be designated as the successful respondent under the RFQ.

Section 5. Subject to designation of NYIT as a National Center of Academic Excellence in Information Assurance/Cyber Defense by the National Security Agency, the Agency hereby designates NYIT as the successful respondent under the RFQ and authorizes the Executive Director to enter into an agreement or agreements with NYIT and/or the Company pursuant to which the Agency assigns (on a non-recourse basis to the IDA and subject to rights and obligations of reconveyance) its interest in the Seaview Sublet Premises to NYIT for the purpose of establishing the Research Facility. Subject to the foregoing, the Agency approves the establishment, operation and maintenance of the Research Facility as presented by NYIT.

Section 6. Subject to designation of NYIT as a National Center of Academic Excellence in Information Assurance/Cyber Defense by the National Security Agency, the Agency hereby authorizes the Executive Director to negotiate and enter into a project agreement or similar agreement with NYIT (the "Preliminary Agreement") pursuant to which NYIT will be obligated, *inter alia*, to establish, operate and maintain the Research Facility for the remaining term of the Lease Agreement at no cost or expense to the Agency and on such other terms and subject to such other conditions as the Executive Director may deem advisable or necessary, subject to the terms of this Resolution and the requirements of the RFQ. The Executive Director's execution of any such agreement shall evidence the Agency's approval of the terms thereof.

Section 7. The officers, employees and agents of the Agency are hereby authorized and directed, acting individually or jointly, for and in the name and on behalf of the Agency to do all acts and things required or provided for by this Resolution, to execute and deliver all such additional certificates, instruments, agreements and documents, and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, convenient or appropriate to effect the purposes of this Resolution and to cause compliance with all of the terms, covenants and provisions of any document, instrument or agreement authorized under this Resolution to which the Agency is a party or which is binding on the Agency.

Section 8. The Agency recognizes that due to the complexities of the proposed transaction it may become necessary that certain of the terms approved hereby may require modifications from time to time which will not affect the intent and substance of the

authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairman, Vice Chairman and Executive Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by the execution and delivery by any such Agency officer of relevant documents containing such modified terms.

Section 9. This Resolution shall take effect immediately.

ADOPTED: June 30, 2015

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Gary Weiss	VOTING	Aye
Christopher Fusco	VOTING	Aye
Timothy Williams	VOTING	Aye
John Coumatos	VOTING	Aye
Michael Rodin	EXCUSED	

The foregoing Resolution was thereupon declared duly adopted.

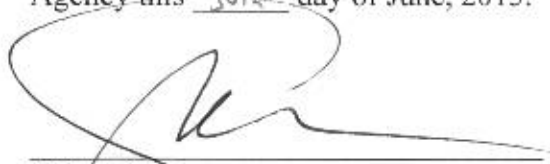
STATE OF NEW YORK)
) SS.:
COUNTY OF NASSAU)

We, the undersigned officers of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 30, 2015, with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

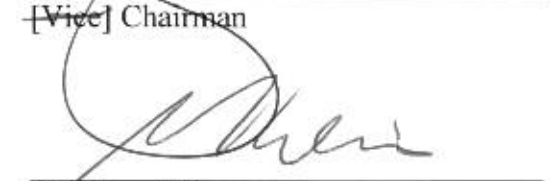
WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

WE FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this ~~30th~~ day of June, 2015.



~~[Vice]~~ Chairman



~~[Assistant]~~ Secretary

(SEAL)