

Presentation to the Nassau County Legislature

Kick-Starting Nassau Hub Redevelopment

November 27, 2018

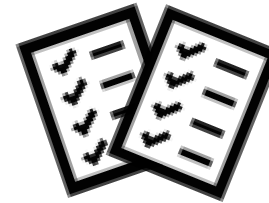


After 20 Years: A Framework for Action



BSE + RXR

We now have the winning combination to unlock the Hub's potential – BSE, our current Coliseum tenant, and their joint venture partner RXR Realty



Lease Amendment & DPA

- Create a framework for action by the development team
- Ensure prompt negotiation on key items including financial terms with the County, community benefits, and labor agreements

County/NEC Lease for Hub Site

March 2013



RFP included as a project objective
the potential development of any
excess parking areas

October 2013



Includes future
development rights on the
Hub Site (Section 54)

Section 54

County and
Tenant agree to
cooperate on
development of parking
areas not necessary for
operation of
Coliseum



Tenant right to
propose
development plan
to County



Process for good
faith negotiations
and approval by
the Legislature

Parallel Tracks: Spring 2018



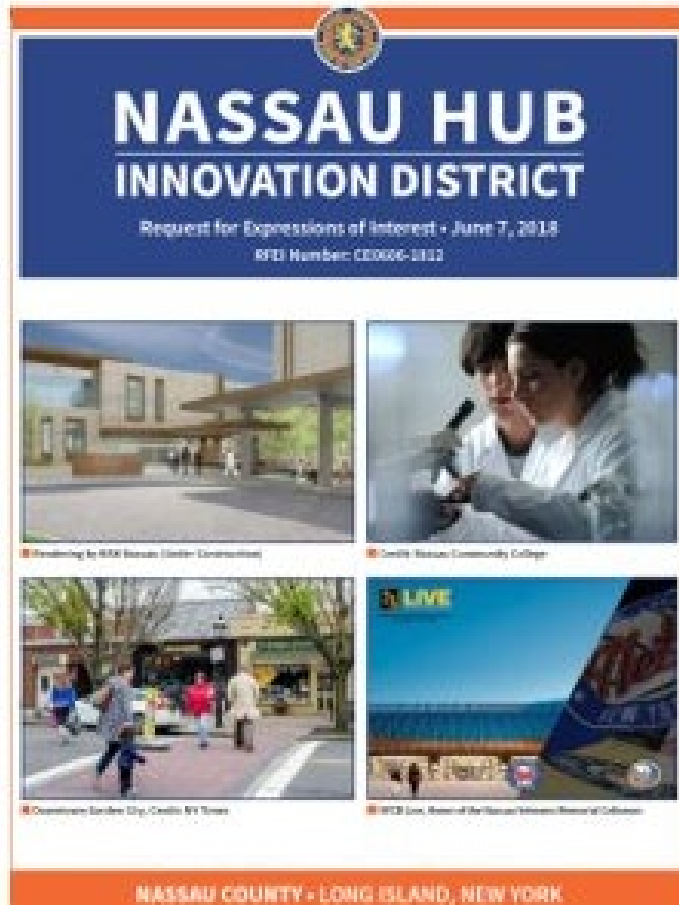
Coliseum Tenant NEC (BSE
Global) Meetings with
Potential Development
Partners

CE Hub Advisory Committee

Legislative Hearing on the Hub

Hub RFEI

Hub RFEI: What County Asked For



“Light touch” process rather than full RFP,
to cast a wide net for Hub Ideas

Required only a 10-page, high-level summary of
firm qualifications and thoughts on the Hub

Highlighted need for transformational plan to
draw down State funding for structured parking

Clearly outlined BSE Site Lease

Hub RFEI: What County Received

8

Mixed-Use
Development
Proposals

9

More Narrow
Proposals
(engineering, housing,
retail, commercial firms)

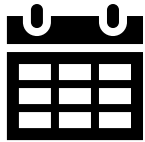
- Several respondents indicated they had discussions with BSE
- Process generated discussions, possible partnerships, consistent theme of live-work-play district

Parallel Tracks Meet – August 2018

8/17 - RXR Realty submits RFEI response outlining joint venture with BSE to develop comprehensive plan

8/22 - BSE formally notifies County of its plan to exercise Section 54 development rights in partnership with RXR

Kick-Starting Development: Phase One Overview



Developer Deadlines

BSE/RXR Team must meet key development deadlines over a 24-36 month period (2 years plus two additional 6-month extensions available under certain conditions)



Ongoing Negotiations

Negotiations in earnest on financial terms, community benefits, labor agreements



Legislative Approvals

Legislative approval required prior to any construction

Critical Path to Shovels in the Ground

Step 1

Legislative Approval of Development Plan Agreement

Step 2

BSE/RXR to Prepare Transformative Development Plan

- Secure ESD parking garage funds
- Prepare CMP & Site Plan
- Secure Town Approvals

Step 3

County & BSE/RXR to Negotiate and Seek Approvals

- Financial terms and disposition agreements
- Review and approval by **County Legislature**

Step 4

Development Team Commences Construction

- Parking structure(s)
- Building(s) associated with transformative development

Future Development: Illustrative Path

Step 1

Proposal by Developers

- County review to ensure consistent with overall Hub vision

Step 2

Developers to Town

- Seek approval for Amended CMP & Site Plan from the Town

Step 3

County and Developers

- Negotiate financial terms and disposition agreements
- Seek approvals from County Legislature

Step 4

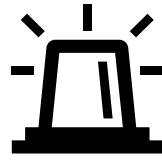
Developers Commence Construction of Phase 2 and each Subsequent Phase

Other Lease Amendments



Sports Programming

Modifies boxing event, basketball and baseball programming requirements



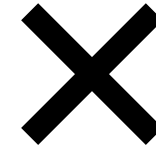
Arena Security

Increases NEC's responsibility for providing security for events at the Coliseum to extend to events taking place outside the arena



Assignment of the Lease

Extends County's right to approve any assignment of Coliseum Lease in its sole and absolute discretion for 5 years from execution of the Second Amendment



No Future Development Under § 54

NEC and County agree there will be no further proposals by NEC pursuant to Section 54.1, unless DPA terminates



Change of Control

Grants the County's consent to Onexim Sports and Entertainment Holding USA, Inc. succeeding to control of NEC

Funding Opportunities

Year	CFA #	Project	Grant Award	County Required Expenditure	Total Project Cost
2013	19867	Planning and/or infrastructure expenditures relating to Hub	\$500,000	\$250,000	\$2,500,000
2014	32378	Planning Study - recommend land uses for Hub, parking, infrastructure planning	\$500,000	\$0	\$2,500,000
2015/16	55208	Hub Infrastructure construction	\$3,000,000	\$1,960,000	\$19,600,000
2016/17	66747	Hub Pedestrian Bridges (3)	\$1,000,000	\$1,840,000	\$18,400,000
2016/17	N/A (Not CFA)	Hub Parking Garage	\$85,000,000	\$0	\$85,000,000