

## DEVELOPMENT PLAN AGREEMENT

This Development Plan Agreement (this "**Agreement**") is made and entered into as of the date (the "**Effective Date**") that this Agreement is last executed by the parties hereto between (i) NASSAU COUNTY, (the "**County**"), a municipal corporation having its principal office at 1550 Franklin Avenue, Mineola, New York, 11501 and (ii) NASSAU HUB MASTER DEVELOPER LLC (the "**Developer**"), a special purpose entity formed as a joint venture between affiliates of BSE Global and RXR Realty Investments LLC, as a Delaware limited liability company having an office address at c/o RXR Realty LLC, 625 RXR Plaza, Uniondale, New York 11556.

### WITNESSETH

WHEREAS, the County, as landlord, and Nassau Events Center, LLC ("**NEC**"), as tenant, entered into a Lease, effective as of October 30, 2013 (as amended by that certain First Amendment to Lease dated as of April 27, 2015 and that certain Second Amendment to Lease dated as of October 16, 2015, the "**Original Ground Lease**"), whereby the County leased to the NEC certain premises in Uniondale, Town of Hempstead, County of Nassau, State of New York more particularly described in the Original Ground Lease (the "**Original Coliseum Site**");

WHEREAS, pursuant to the terms of the Original Ground Lease, the County severed the Original Ground Lease into two (2) separate leases for portions of the Original Coliseum Site: (i) an Amended and Restated Coliseum Lease by and between the County and NEC with a Lease Effective Date of October 30, 2013, but made and entered into as of July 30, 2015 (as modified through the date hereof, the "**Restated Coliseum Lease**"), for a portion of the Original Coliseum Site comprising approximately sixty six (66) acres of land (such sixty six (66) acres of land, less the approximately five (5) acres subsequently severed from the Original Coliseum Site, the "**Coliseum Site**") and the building known as the Nassau Veterans Memorial Coliseum (the "**Coliseum**"); and (ii) an Amended and Restated Plaza Lease dated as of July 30, 2015 by and between the County and NEC Plaza, LLC (the "**Restated Plaza Lease**") for a portion of the Original Coliseum Site comprising approximately eleven (11) acres of land (the "**Plaza Site**") pursuant to which NEC Plaza, LLC was obligated to build the retail and entertainment amenities described in the Restated Plaza Lease as the Coliseum Plaza Improvements;

WHEREAS, because the retail and entertainment amenities were not constructed by NEC Plaza, LLC in accordance with the provisions of the Restated Plaza Lease, the County exercised its right to terminate the Restated Plaza Lease by Notice of Termination dated May 22, 2018 resulting in a termination of the Restated Plaza Lease and the recapture by the County of the approximately eleven (11) acres of land comprising the Plaza Site;

WHEREAS, NEC performed an extensive renovation on the Coliseum, substantially completed on April 6, 2017, is currently operating and managing the Coliseum, and is desirous of moving ahead with the development at the Coliseum Site and Plaza Site (collectively, the "**HUB Site**");

WHEREAS, on June 7, 2018 the County issued its Nassau HUB-Innovation District Request for Expressions of Interest (RFEI Number: CE0606-1812) (the “**RFEI**”) requesting expressions of interest for development of the HUB Site (all capitalized terms used in this Agreement or in Exhibit “A” attached hereto and made a part hereof and not defined prior to their use have the meaning subsequently provided for in this Agreement or in Exhibit “A” attached hereto and made a part hereof) and noting that the County and NEC “will be cooperating regarding future development of the Nassau HUB”;

WHEREAS, in response to the RFEI, RXR Realty Investments LLC (“**RXR**”) submitted a response dated August 17, 2018 wherein RXR advised the County that RXR had agreed with BSE Global, an affiliate of NEC, to form a joint venture in connection with the development of the HUB Site, which joint venture will leverage: (a) RXR’s substantial real estate development experience and ownership of properties adjacent to the Coliseum Site; (b) NEC’s development rights under the Restated Coliseum Lease; and (c) expertise in creating and operating dynamic and vibrant retail, hospitality and entertainment environments, all in furtherance of the development of the Innovation District at the HUB Site in a timely manner;

WHEREAS, under the terms of the Restated Coliseum Lease, NEC has certain rights in regard to development of any improvements on the HUB Site, including without limitation Section 54 thereof, (i.e., the right to require that any development on the HUB Site be “complementary to” the operation of the Coliseum and the right to propose a plan to utilize all development rights appurtenant to the HUB Site that are not necessary for the operation of the Coliseum) and had commenced discussions with potential development partners regarding the possible submission of a development plan under Section 54 of the Restated Coliseum Lease prior to issuance of the RFEI;

WHEREAS, in response to the RFEI, NEC notified the County that NEC, consistent with the County’s visions for the development of the HUB Site, is desirous of having all applicable development rights appurtenant to the HUB Site used to create an innovation district (the “**Innovation District**”) as a mixed-use development with live, work and play spaces that offer companies and institutions access to a rich network of social capital as well as the lifestyle and amenities to attract and retain the talented professionals who inhabit it, and, in connection therewith, will cause the Developer to submit to the County a general plan for the design, development construction and operation of the Innovation District at the HUB Site;

WHEREAS, the Developer’s general plan for the design, development, financing, construction and operation of the Innovation District at the HUB Site (such development is sometimes referred to herein as, the “**Project**”) will be a phased-in development plan including (without limitation), the design, development, financing, construction and operation of (i) a new structured parking garage or garages that will free up surface areas currently used for parking at the HUB Site (the “**Phase I Parking Facility**”) and (ii) a transformative plan which may include (a) office and/or laboratory space that would enhance bio-medical research and population health research and be expected to create several hundred new full-time, high-paying jobs for qualified professionals and staff and (b) such other facilities and improvements as Developer shall propose, including various infrastructure, retail, entertainment, restaurant, hospitality, office and residential improvements;

WHEREAS, the Developer and the County wish to work together to develop and effectuate the general plan by taking those actions described on Exhibit "A" attached hereto and made a part hereof (the "**Project Actions**"), including (i) applying to the New York State Empire State Development Corporation (the "**ESDC**") for grant funding, anticipated to be in the approximate amount of Eighty-Five Million (\$85,000,000.00) Dollars, to pay for construction of the Phase I Parking Facility (any such funding from ESDC, or such other funding as may be available from any governmental authority for the Innovation District as a transformative economic development project for the benefit of the County and its residents, the "**Development Funding**"); and (ii) working with the Town of Hempstead (the "**Town**") and all applicable governmental authorities to seek all of the necessary permits and approvals pursuant to legal requirements required to begin construction on the HUB Site, including site plan approvals, building permits, and any other requisite land-use applications and approvals to permit development of the Innovation District (all such permits and approvals, collectively, the "**Development Approvals**");

WHEREAS, both the County Executive and the Nassau County Legislature believe that it is in the best interests of the County to have development at the HUB Site and to further this purpose, the County Executive and the Nassau County Legislature will work together with the Developer to further this goal, and the Developer recognizes and understands the role and authority of the County Legislature to grant its approval as more specifically provided for herein;

WHEREAS, this Agreement and the rights granted herein will afford the Developer the standing, along with the County, to implement Project Actions, including to apply for the Development Funding and seek the Development Approvals, and will also allow the parties to negotiate and finalize such agreements as are necessary for the redevelopment of the HUB Site to create the Innovation District, including further sale/lease/licensing documents, as well as the development of definite and specific plans for the design, development, construction and operation of the Innovation District at the HUB Site; and

WHEREAS, the Developer is willing to pursue the Development Funding and the Development Approvals, at the Developer's sole cost and expense, all in accordance with the provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the parties agree as follows:

1. **TERM; EXCLUSIVITY AND TERMINATION.**

(a) **Term.** The term of this Agreement shall commence as of the Effective Date and shall continue (unless sooner terminated by either party hereto as expressly provided in accordance herewith) until (and, if applicable, terminate as of) the first to occur of (i) the execution and delivery of an Additional Project Document that expressly supersedes this Agreement or (ii) the Outside Termination Date.

(b) **Exclusivity.** In consideration of: (i) the County's and NEC's obligations under Section 54 of the Restated Coliseum Lease; (ii) NEC's agreement to contribute certain of its rights under the Restated Coliseum Lease in connection with this Agreement; and (iii) the undertakings

of Developer under this Agreement which will require significant commitment of internal resources and payment of significant third party costs, the County agrees that, notwithstanding anything to the contrary provided for in the Restated Coliseum Lease, during the term of this Agreement, the County shall not exercise any of its rights under Section 54 of the Restated Coliseum Lease and/or solicit, negotiate or otherwise entertain or enter into any negotiations, documents, instruments or agreements (written, oral, binding or non-binding) with any party or parties (other than Developer) regarding any proposal and/or plan to sell, lease, license, finance, operate, develop, encumber or otherwise use all or any part of the HUB Site.

~~(c) Termination by the Developer Without Cause. The Developer shall have the right to terminate this Agreement at any time during the term hereof for any reason or no reason upon ten (10) days' prior written notice to the County.~~

(d) Termination by the Developer For Cause. The Developer shall have the right to terminate this Agreement if the County shall default in its obligations under this Agreement, subject to Section 1(f).

(e) Termination by the County For Cause. The County shall have the right to terminate this Agreement if the Developer shall fail to (i) make those payments as required pursuant to Section 3(d), subject to Section 1(f) or (ii) take the Project Actions described in Exhibit "A" within the time frames described in Exhibit "A", subject to Section 1(f).

(f) Notice and Cure Periods. The Developer shall have the right to terminate this Agreement under Section 1(d) and the County shall have the right to terminate this Agreement under Section 1(e), provided and on condition that (i) the party claiming the default of the other party and requesting such termination shall deliver a written notice to the other party specifying the nature of the default and (ii) either (A) in the case of a default in the payment of money due from Developer to the County under this Agreement, such termination shall only be effective if the defaulting Party shall fail, within thirty (30) days after receipt of the applicable default notice, to pay such amount due and (B) in the case of any other default under this Agreement, the defaulting party shall fail, within thirty (30) days after receipt of the applicable default notice, to commence and thereafter diligently and continuously prosecute curative actions to the extent reasonably practicable (and subject in all events to a tolling for Force Majeure Events (as defined below)). Notwithstanding the foregoing: (w) there shall not be any additional notice or grace period with respect to satisfaction of the Initial Required Project Conditions by the First Outside Date as provided for in Section 3 of Exhibit "A" attached hereto; (x) if the Final Required Project Actions have not been satisfied by the Second Outside Date, then there shall not be any additional notice or grace period with respect to the Developer's obligation to deposit \$1,000,000.00 in escrow by the Second Outside Date as provided for in Section 4(b) of Exhibit "A" attached hereto; (y) there shall not be any additional notice or grace period with respect to satisfaction of the Final Required Project Conditions by the Third Outside Date as provided for in Section 4(c) of Exhibit "A" attached hereto; and (z) the aggregate time for the extension of each Outside Termination Date arising from any Force Majeure Event shall be limited to six (6) months. "**Force Majeure Event**" shall mean any act of God, war, riot or insurrection, law or regulation, governmental delay or inaction, litigation, strike, flood, fire or explosion or any other event that results in a delay outside of the reasonable control of Developer.

**2. THE DEVELOPER'S RIGHT TO PURSUE DEVELOPMENT AT THE HUB SITE; FUNDING OF DEVELOPMENT COSTS; AND THE DEVELOPMENT TEAM.**

(a) Under Section 54 of the Restated Coliseum Lease, NEC has the right to develop any excess parking areas on the HUB Site that are not necessary for the operation of the Coliseum, subject to the provisions of Section 54 (including (i) an agreement between the County and NEC on the terms and conditions for any such development and (ii) approval of the development plan by the Nassau County Legislature). By its notice to the County dated August 22, 2018 and attached hereto as Exhibit "B," NEC has notified the County of its interest in developing the HUB Site pursuant to Section 54 of the Restated Coliseum Lease, and in connection therewith submitting on behalf of the Developer a general plan for the design, development, financing, construction and operation of the Innovation District. In accordance with the provisions of Section 54 of the Restated Coliseum Lease, the County is obligated to reasonably cooperate with NEC in connection with NEC's plan for such development. This Agreement is entered into by the County and the Developer (as the designee of NEC) in connection with the rights and obligations of the County and NEC pursuant to the provisions of Section 54 of the Restated Coliseum Lease and in furtherance of the mutual obligations of the County and Developer (as the designee of NEC) to act reasonably and in good faith in an effort to agree on the terms and conditions applicable to any development on the HUB Site. The Developer acknowledges and agrees that it shall be solely responsible for obtaining, providing and paying for the funding of all costs for all Project Actions including securing (with the County's cooperation) the Development Funding.

(b) As part of its general plan to develop the HUB Site, NEC and RXR have formed the Developer which is currently comprised of the following participants:

- i. RXR Realty. RXR Realty LLC is a New York-based, approximately 500-person, vertically integrated real estate operating and development company with expertise in a wide array of value creation activities, including distressed investments, uncovering value in complex transactions, structured finance investments and real estate development. RXR Realty's core growth strategy is focused on New York City and the surrounding region. The RXR Realty platform manages 69 commercial real estate properties and investments with an aggregate gross asset value of approximately \$18.1 billion, comprising approximately 24.6 million square feet of commercial properties, inclusive of a multi-family residential portfolio of approximately 2,600 units under operation or development, and control of development rights for an additional approximately 3,600 multi-family and for sale units in the New York Metropolitan area as of June 30, 2018, adjusted for transactions through August 17, 2018. Gross asset value is compiled by RXR Realty in accordance with company fair value measurement policy and is comprised of capital invested by RXR Realty and its partners, as well as leverage. For more information about RXR Realty, visit [www.rxrrealty.com](http://www.rxrrealty.com).
- ii. BSE Global. BSE Global develops and operates state-of-the-art venues and manages premier sports franchises, delivering dynamic content and experiences for audiences. BSE oversees programming, marketing, sales, and operations for

Barclays Center; NYCB LIVE, home of the Nassau Veterans Memorial Coliseum; LIU Brooklyn Paramount Theatre; and Webster Hall. BSE manages and controls the Brooklyn Nets and its NBA G League team, the Long Island Nets, as well as the business operations of the NHL's New York Islanders. Barclays Center, which opened on September 28, 2012, offers 17,732 seats for basketball, 15,795 for hockey, and up to 19,000 seats for concerts, and has 101 luxury suites, four bars/lounges, four clubs, and Parm Italian Restaurant & 40/40 CLUB by Tanduay Rum. NYCB LIVE reopened on April 5, 2017 after undergoing an extensive renovation. The venue offers 14,500 seats for basketball, MMA and boxing, 13,900 for hockey, up to 15,000 for concerts, and 4,500 seats for its theater configuration. With a focus on emerging businesses, BSE identifies and creates alliances, strategic partnerships and other business opportunities to ensure the success of its assets.

- iii. Reservation of Developer's Right to Add Partners. The Developer reserves the right to expand its joint venture to add partners that will facilitate the Innovation District, including construction, parking management and/or retail entities.

(c) Developer will form and manage a team of high qualified internal and third party professionals who will plan and implement development of the Innovation District under the general supervision of the Developer. The Developer shall appoint qualified personnel to replace professionals when vacancies develop or when the Developer has determined there is a need for additional expertise.

(d) During the term of this Agreement RXR (and/or one (1) or more of its affiliates) and NEC (and/or one (1) or more of its affiliates) will continue to control the Developer. Additionally, the Developer shall be owned by RXR (and/or one (1) or more of its affiliates) and NEC (and/or one (1) or more of its affiliates) together with (if applicable) other partners brought on pursuant to 2(b)(iii) above.

### 3. APPROVALS PROCESS.

(a) Process. The County has already commenced discussions with the ESDC regarding Development Funding anticipated to be in the approximate amount of \$85,000,000.00 (the "**ESDC Parking Grant**") to pay for construction of a the Phase I Parking Facility. The Developer will apply to the ESDC for (and take such action as is reasonably required to obtain) the ESDC Parking Grant, participate with the County on further discussions with the ESDC and cooperate with the County in efforts to obtain such the ESDC Parking Grant, all as described on Exhibit "A" (and all with the specific overarching goal of presenting the ESDC with a transformative plan for the Innovation District that is necessary to unlock the ESDC Parking Grant and allow the HUB Site to be further improved and economically developed to the benefit of the County and its residents). In addition, the Developer and the County will initiate discussions with the Town to obtain the applicable Development Approvals required from the Town. The Developer shall take the lead role, at its sole cost and expense, in obtaining such Development Approvals and preparing all materials required thereunder, and shall be responsible for retaining, at its sole cost and expense, such third parties as are necessary for the foregoing. The Developer is hereby granted the right, subject to the terms of this Agreement, to make such applications, submissions and filings as are

necessary to apply for the Development Funding, or obtain the Development Approvals, provided that the County shall promptly participate, through its reasonable cooperation, with respect to any applications, petitions or other actions as may be required by (i) the ESDC (or any other governmental authority) for Development Funding or (ii) the Town (or any other governmental authority) for Development Approvals (including prompt execution of such applications or petitions if required by the ESDC, the Town or other governmental authority necessary to effectuate any Development Funding or Development Approvals, as appropriate), submitted by the Developer in connection with any Development Funding or Development Approvals, it being acknowledged that action by the County under this Section 3(a) shall not be deemed to be an endorsement of the Developer's submission. Any application, submission or requests submitted to the ESDC, the Town or other governmental authorities for its approval to obtain any Development Funding or Development Approvals, as appropriate, shall be (i) in form satisfactory to each of the Developer and the County, in each party's reasonable discretion, and (ii) subject to compliance with the New York State Environmental Quality Review Act.

(b) Pursuit. The Developer shall pursue obtaining Development Funding and Development Approvals as described on Exhibit "A" with all reasonable diligence and continuity and shall keep the County reasonably informed of its progress thereon. As such, the Developer shall be obligated to perform the Project Actions within the applicable time frames set forth in Exhibit "A" attached hereto and hereby made a part hereof.

(c) Cooperation Between County and Developer. The County and the Developer shall, throughout the term of this Agreement, coordinate and cooperate in a reasonable manner with respect to the planning, preparation and pursuit of the Project Actions (including the process of obtaining any Development Funding and Development Approvals) and shall share information on a timely basis. More specifically:

- i. the Developer shall provide the County Legislature with an update on the status of the Project Actions on a quarterly basis, with the first such update to be delivered by no later than April 30th of each year (covering the period from January 1 – March 31 of such year), July 31 of each year (covering the period from April 1 – June 30 of such year), October 31 of each year (covering the period from July 1 – September 30 of such year) and January 31 of each year (covering the period from October 1 – December 31 of the prior calendar year);
- ii. the Developer shall promptly provide the County with copies of any material studies, reports, analyses or other documents relevant to the Development Funding and the Development Approvals prepared by the Developer or third parties;
- iii. the Developer shall hold forums from time to time with stakeholders and members of the public to constructively share ideas regarding the Project and status of discussions on the Community Benefits Plan and HUB Site Project Labor Agreements (as such terms are defined herein); and
- iv. an advisory committee shall be established to consult on the Community Benefits Plan (the "**Advisory Committee**"). The Advisory Committee will consist of

representatives of Developer and one representative of each of the following: (i) the Majority caucus of the Nassau County Legislature, (ii) the Minority caucus of the Nassau County Legislature, (iii) the Town of Hempstead Supervisor, (iv) the Hempstead Town Board, and (v) the County Executive, and each of entities set forth in (i), (ii), (iii), (iv) and (v) above shall also designate one community representative to be on the committee. The Advisory Committee shall review and advise regarding the elements of the Community Benefits Plan. The Advisory Committee's recommendations for the Community Benefits Plan will be focused on how best to allocate the community benefit funding, which funding will be based upon the following formula for calculation of the total value of benefits to be conferred: In the event that all or a portion of the HUB Site is leased to the Developer, or an affiliate, subsidiary, assignee or a successor-in-interest to the Developer, then the formula for calculating the community benefit funding will be no less than \$1 per square foot per year of retail, residential, office or other commercial improvements built-out at the HUB Site, payable either: (A) over time (annually, based on the then applicable built-out square footage, for each year during the term of any lease), (B) in one or more lump sum(s) due upon the lease term commencement, based on a net present value calculation of the total annual payments over the term of the lease, in which case there shall be a credit against future required payments, or (C) a combination thereof; all as will be more specifically set forth in the Community Development Agreement (as defined below in Section 4 (d)). By way of illustration, under a hypothetical 30 year long-term lease scenario, if the total build out is 2 million to 2.5 million square feet and the entire potential square footage were built-out as of year 1, then the value of the community benefit would be no less than \$2 to \$2.5 million per year (2 to 2.5 MSF of built-out space x no less than \$1/SF of built-out space), for a total community benefit of \$60 to \$75 million payable over the 30 year term of the lease, though a portion of the community benefits could be paid in a lump sum or sums, as described above. In the event of any sale, lease/sale or other transaction involving a disposition of any County interest in the HUB-Site, the formula shall be further refined, but consistent with the foregoing.

Each of the Developer and the County shall cause its respective attorneys, consultants and staff to cooperate with the Developer in carrying out the purposes set forth in this Section 3(c).

(d) County's Costs. The actual and reasonable third-party costs and expenses incurred by the County in connection with its obligations under this Agreement, including without limitation, legal fees, shall be paid by Developer in accordance with the following.

(i) Such legal fees incurred in connection with the negotiation, drafting, approval and administration of this Agreement and the Additional Project Documents (such fees, the "**County's Document Legal Fees**") shall be paid by the Developer or reimbursed to the County, and shall not exceed \$500,000.00 (as such amount may be increased from time to time pursuant to the terms of this Agreement, the "**County's Document Fee Cap**") without the prior written consent of the Developer.



(ii) Such legal fees and other actual and reasonable third-party costs incurred by the County in connection with the Development Funding and Development Approvals or otherwise incurred in connection with the transactions contemplated by this Agreement (other than the Document Legal Fees), shall be paid by the Developer or reimbursed to the County by the Developer, and shall not exceed \$500,000.00 (as such amount may be increased from time to time pursuant to the terms of this Agreement, the “**Development Fee Cap**”) without the prior written consent of the Developer.

~~The Developer agrees that the County’s legal counsel shall have the right to cease work if any invoice for the County’s Document Legal Fees, legal fees incurred in connection with the Development Funding, the Development Approvals, the Additional Project Documents and all other applicable documents, other legal fees incurred by the County in connection with the transactions contemplated by this Agreement is not paid within sixty (60) days of the date specified for payment in such invoice, and the failure of the Developer to pay such invoices shall, in addition to any other remedies which such counsel may have at law or in equity, constitute a default under this Agreement. In the event that the Document Fee Cap and/or the Development Fee Cap is reached and Developer fails to reasonably consent to an increase of the Document Fee Cap and/or the Development Fee Cap, as applicable, the County shall have the right to terminate this Agreement upon written notice to the Developer, provided, however, that the Developer’s liability and obligation for the payment and/or reimbursement of all such Document Legal Fees and all other legal fees and costs as set forth in Section 3(d)(i) and (ii) shall survive the termination of this Agreement.~~

4. **ADDITIONAL PROJECT DOCUMENTS.**

(a) **Additional Project Documents.** As more fully described on Exhibit “A” attached hereto, promptly after the execution of this Agreement, the Developer and the County shall commence and thereafter continuously negotiate in good faith and endeavor to reach agreement on such documents as are necessary to enable the Developer to move forward with the planning, development, financing, leasing and/or licensing, use, operation and sale or assignment of the Project (and/or portions thereof), including each phase (or part thereof) of the improvements that will comprise the Innovation District at the HUB Site (the “**Additional Project Documents**”) that will (i) supersede this Agreement, and (ii) include, without limitation: (A) more detail regarding the rights and obligations of the County and Developer in respect of the Project (including without limitation how various components of the Project will be phased over time); (B) financial terms that benefit the County for use of those portions of the HUB Site on which new income-generating improvements will be built (including without limitation how various components of the Project will be phased over time); (C) a Community Benefits Plan and a Community Benefits Agreement (defined below), which shall be consistent with the terms set forth in this Agreement; (D) customary and reasonable provisions regarding “financability” and “permitted transfers”; and (E) a modification of the respective rights and obligations of the County and NEC under the Restated Coliseum Lease.

(b) Submission to the Nassau County Legislature. As more fully described on Exhibit “A” attached hereto, if the County and the Developer shall reach agreement on the form and substance of the Additional Project Documents prior to the termination of this Agreement, the County shall submit the applicable Additional Project Documents to the Nassau County Legislature for its approval promptly thereafter (which approval the Nassau County Legislature may grant, withhold or condition in its sole discretion).

(c) This Agreement Does Not Constitute Approval for Developer to Commence Construction. Notwithstanding anything to the contrary provided for in this Agreement, no construction shall be undertaken pursuant to this Agreement without satisfaction of the applicable Final Required Project Conditions (including required approval from the Nassau County Legislature of applicable Additional Project Documents) as more fully described in Exhibit “A” attached hereto and made a part hereof.

(d) Community Benefits Plan and Agreement. Developer shall, in cooperation with the Advisory Committee and applicable community organizations, develop a community benefits plan (to be phased in with the Project) designed to ensure that the Project helps to address the needs of the surrounding area, with a particular focus on communities in-need and communities that are traditionally underrepresented in the workforce. The plan is expected to include a combination of collaborative programs and financial investment that will support, enhance and/or promote the following: (i) veterans and service disabled veterans, local hiring and MWBE participation goals; (ii) job training/construction-related and permanent job creation for residents of the local communities traditionally underrepresented in the workforce; (iii) integration of local businesses with the Project to the mutual benefit of such businesses, the Project and the community at large; (iv) existing community facilities and organizations serving Uniondale and the surrounding area, with a special focus on programs that reduce inter-generational poverty, generate affordable housing and provide support for “at-risk” younger people, veterans and the formerly incarcerated; (v) the Uniondale School District; (vi) local fire and ambulance service initiatives; and (vii) related infrastructure improvements, sustainability initiatives and other public benefits (the “**Community Benefits Plan**”). The Community Benefits Plan shall be the basis for a community benefits agreement entered into between the Developer and the County (the “Community Benefits Agreement”) and such Community Benefits Agreement shall include a requirement for an independent compliance monitor. The final terms of the Community Benefits Agreement shall be negotiated with the County and, along with the other Additional Project Documents, shall be subject to the approval of the Nassau County Legislature as provided pursuant to Section 4(b) above. The final economic terms of the Community Benefits Agreement shall be no less favorable than those described in Section 3 (c) (iv) above. No less than 66% of the total value of the benefits conferred under the Community Benefits Plan and the Community Benefits Agreement shall be used for initiatives directly benefitting the residents of the surrounding impacted communities, including but not limited to beautification projects, cultural enrichment programs, community centers, investments into local fire and emergency medical services and local educational services and programs, youth programs including entrepreneurial and athletic programs, funding for rehabilitation of abandoned, blighted and vacant residential and commercial properties, affordable housing at the Hub site, local hiring and MWBE participation programs for residents and businesses in the surrounding impacted communities. The remaining 34 % shall be used for community benefit purposes enumerated in subsections (i) through (vii) above.

5. **HUB SITE PROJECT LABOR AGREEMENTS**

As a condition to the commencement of any construction of the Project, the Developer shall enter into a project labor agreement with the various labor organizations represented by the Building and Construction Trades Council of Nassau and Suffolk Counties AFL/CIO, who shall be used to provide the labor for all construction work performed in connection with all phases of the Project, all of which agreements will be on terms that are reasonable, customary and acceptable to all applicable parties (collectively, the “**HUB Site Project Labor Agreements**”). The Nassau County Commissioner of Labor (the “**Commissioner**”) shall be available to assist with the negotiation of the HUB Site Project Labor Agreements, as requested, and, in any event, the Developer shall provide the Commissioner with periodic updates. The Developer and the Building and Construction Trades Council of Nassau and Suffolk Counties AFL/CIO shall negotiate the HUB Site Project Labor Agreements to include satisfactory and commercially reasonable provisions that address (a) workforce development, including opportunities for veterans and members of economically disadvantaged communities and (b) labor harmony for the Project. Notwithstanding the foregoing, the Developer agrees that the HUB Site Project Labor Agreement shall provide for the payment of wages as set forth in the collective bargaining agreements for the constituent local unions that are members of the Building and Construction Trades Council of Nassau and Suffolk Counties AFL/CIO. The Developer further agrees that all construction labor performed in connection with all phases of the Project shall be obtained in accordance with the terms of the HUB Site Project Labor Agreement.

6. **MISCELLANEOUS**

(a) **The Restated Coliseum Lease.** Except as expressly provided for in the last sentence of Section 1(b), nothing contained in this Agreement is intended to modify or waive any of the terms of the Restated Coliseum Lease, all of which are unchanged and remain in full force and effect. Without limiting the generality of the foregoing (i) NEC remains obligated to make all payments and fulfill all of its obligations as set forth in the Restated Coliseum Lease and (ii) notwithstanding anything to the contrary otherwise provided for or implied in this Agreement, no expiration or termination of this Agreement (under Section 1 or otherwise) shall in any way be or constitute (or be deemed to be or constitute) a waiver of any of the rights of NEC under the Restated Coliseum Lease or a release of any claims of NEC under the Restated Coliseum Lease.

(b) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made, and to be performed wholly, within the State of New York.

(c) **Amendment.** This Agreement may only be amended by a written agreement executed by both parties hereunder (and subject to approval of the Nassau County Legislature, which approval may be granted, withheld or conditioned in its sole discretion).

(d) **Assignment.** Neither party hereto may assign this Agreement without the other party's prior written consent, which shall be in such party's sole and absolute discretion (and subject to approval of the Nassau County Legislature, which approval may be granted, withheld or conditioned in its sole discretion).

(e) Remedies. In the event that either party shall bring suit to recover damages under this Agreement, such claim shall be limited to actual out-of-pocket damages incurred and shall not in any event include punitive, special, indirect or consequential damages and each party hereby waives any claim against the other in respect thereof. Further, the Developer expressly agrees that it shall not file a lis pendens or otherwise file any lien against the HUB Site (or any portion thereof) or seek injunctive relief or specific performance hereunder and hereby waives any such rights. Any action by either party in connection with any claim hereunder shall be commenced within one (1) year from the occurrence of the event giving rise to such claim and if not so commenced within such period shall be deemed waived.

(f) Successors. This Agreement shall be binding upon all permitted successors and permitted assigns of the parties hereto.

(g) Severability. If any one or more of the provisions contained in this Agreement or any application thereof shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and other application thereof shall not in any way be affected or impaired thereby.

(h) Counterparts. This Agreement may be executed in any number of counterparts, which, taken together, shall comprise a single instrument.

(i) Extensions. Other than as expressly set forth herein, any deadline or date contained herein may be extended by mutual agreement of the parties which is memorialized in writing (and subject to approval of the Nassau County Legislature, which approval may granted, withheld or conditioned in its sole discretion).

(j) Notices. Any notices, requests, demands, consents, waivers, approvals or other communications between the parties shall only be deemed given if delivered in writing to the other party at the address for which such party has given notice in accordance with the provisions hereof: (i) by United States certified mail, return receipt requested and postage prepaid (with delivery deemed to be on the date of the signed receipt for certified or registered mail); (ii) by hand with receipt acknowledged by signature of a person at the office or location of delivery (with delivery deemed to be on the date of the signed receipt for certified or registered mail); or (iii) by nationally recognized overnight courier which maintains evidence of delivery (with delivery deemed to be on the date of the evidence of delivery (or if so delivered on a non-business day, on the next business day thereafter)).

If to the County at:

County of Nassau  
1550 Franklin Avenue  
Mineola, New York 11501  
Attention: County Executive

with copies to:

Nassau County Attorney's Office  
One West Street  
Mineola, New York 11501  
Attention: County Attorney

and to:

Josh J. Meyer, Esq.  
Partner  
West Group Law PLLC  
81 Main Street, Suite 510  
White Plains, NY 10601

If to the Developer at:

NASSAU HUB MASTER DEVELOPER LLC  
c/o RXR Realty LLC  
625 RXR Plaza  
Uniondale, New York 11556  
Attention: Jason Barnett

with copies to:

NASSAU HUB MASTER DEVELOPER LLC  
c/o RXR Realty LLC  
75 Rockefeller Plaza  
New York, New York 10019  
Attention: Joanne Mineri and Seth Pinsky

and to:

BSE Global  
168 39th Street, 7th Floor  
Brooklyn, New York 11232  
Attention: Kari Cohen, Vice President & Deputy General Counsel

and to:

Mitchell Lubart, Esq.  
Norton Rose Fulbright US LLP  
1301 Avenue of the Americas  
New York, New York 10019-6022

***[SIGNATURES TO FOLLOW]***

IN WITNESS WHEREOF, the Developer and the County have executed this Development Plan Agreement as of the Effective Date.

**DEVELOPER:**

NASSAU HUB MASTER DEVELOPER LLC

By: Onexim Sports and Entertainment Holding USA, Inc.

By: Maureen Hanlon  
Name: Maureen Hanlon  
Title: President

By: RXR Nassau Hub REIT LLC

By: \_\_\_\_\_  
Name:  
Title: Authorized Person

Dated: \_\_\_\_\_

**COUNTY:**

NASSAU COUNTY

By: \_\_\_\_\_  
Name: Laura Curran  
Title: County Executive

Dated: \_\_\_\_\_







IN WITNESS WHEREOF, the Developer and the County have executed this Development Plan Agreement as of the Effective Date.


**DEVELOPER:**

NASSAU HUB MASTER DEVELOPER LLC

By: Onexim Sports and Entertainment Holding USA, Inc.

By: \_\_\_\_\_  
Name:  
Title:

By: RXR Nassau Hub REIT LLC

By:  \_\_\_\_\_  
Name: Scott Rechter  
Title: Authorized Person

Dated: 12/10/18

**COUNTY:**

NASSAU COUNTY

By: \_\_\_\_\_  
Name: Laura Curran  
Title: County Executive

Dated: \_\_\_\_\_



IN WITNESS WHEREOF, the Developer and the County have executed this Development Plan Agreement as of the Effective Date.

**DEVELOPER:**

NASSAU HUB MASTER DEVELOPER LLC

By: Onexim Sports and Entertainment Holding USA, Inc.

By: \_\_\_\_\_  
Name:  
Title:


By: RXR Nassau Hub REIT LLC

By: \_\_\_\_\_  
Name:  
Title: Authorized Person

Dated: \_\_\_\_\_

**COUNTY:**

NASSAU COUNTY

By:   
Name: Laura Curran  
Title: County Executive

Dated: 11/7/19





**EXHIBIT A**  
**PROJECT ACTIONS**

1. Each of the Developer and the County (and for purposes of clarity, the term “County” as used in this Exhibit “A”, means the County Executive not the County Legislature unless the term County Legislature is expressly used) shall work diligently and in good faith to cooperate with the other party in other connection with this Agreement and all Project Actions described in this Exhibit “A”.
  
2. First Outside Date. Between the Effective Date and the date that is the twenty fourth (24<sup>th</sup>) monthly anniversary of the Effective Date (such date, as same may be extended pursuant to Section 1(f) and Exhibit A of this Agreement, the “**First Outside Date**”), the Developer and the County shall endeavor to: (a) agree upon a conceptual plan for the entire Innovation District at the HUB Site (the “**Conceptual Plan**”); (b) agree upon applicable Additional Project Documents; (c) cause the ESDC to issue a resolution and/or designation in respect of the ESDC Parking Grant or otherwise notify the County and/or Developer that the ESDC Parking Grant will be available, subject to applicable conditions (any such resolution, designation and/or notice, the “**ESDC Notice**”); (d) obtain from the ESDC a grant disbursement agreement (or similar dispositive document) in respect of the ESDC Parking Grant; (e) obtain such other Governmental Approvals as are required for Developer to commence construction on the Phase I Parking Facilities (the “**Parking Facilities Construction Approvals**”); and (f) obtain approval by the County Legislature of applicable Additional Project Documents.
  - i. The term “**Initial Required Project Conditions**” means (A) the agreement by the Developer and the County upon the Conceptual Plan and applicable Additional Project Documents and (B) receipt of the ESDC Notice.
  - ii. The term “**Final Required Project Conditions**” means that: (A) the Initial Required Project Conditions have been satisfied; (B) the ESDC has issued a grant disbursement agreement (or similar dispositive document) in respect of the ESDC Parking Grant; (C) the Parking Facilities Construction Approvals have been issued and construction has commenced (or will imminently commence) with respect to the Phase I Parking Facility; and (D) the County Legislature has approved the applicable Additional Project Documents submitted by the County.
  
3. Second Outside Date.
  - a. If the Initial Required Project Conditions have not been satisfied by the First Outside Date, then this Agreement shall terminate on the First Outside Date.
  - b. If the Initial Required Project Conditions have been satisfied by the First Outside Date, then the term of this Agreement shall automatically be extended to the date that is the sixth (6<sup>th</sup>) monthly anniversary of the First Outside Date (such date, as same may be adjourned pursuant to Section 1(f) of this Agreement, the “**Second Outside Date**”).

4. Third Outside Date.

- a. If (i) the term of this Agreement shall extend pursuant to Section 3(b) of this Exhibit "A" and (ii) by the Second Outside Date, the Developer shall fail to either (A) obtain satisfaction of the Final Required Project Conditions or (B) deposit \$1,000,000.00 in escrow, then this Agreement shall terminate on the Second Outside Date.
- b. If (i) the term of this Agreement shall extend pursuant to Section 3(b) of this Exhibit "A" and (ii) the Developer shall deposit \$1,000,000.00 in escrow by the Second Outside Date, then the term of this Agreement shall automatically be extended to the date that is the sixth (6th) monthly anniversary of the Second Outside Date (such date, as same may be adjourned pursuant to Section 1(f) of this Agreement, the "**Third Outside Date**").
- c. If (i) the term of this Agreement shall extend pursuant to Section 4(b) of this Exhibit "A" and (ii) the Final Required Project Conditions shall not be satisfied by the Third Outside Date, then this Agreement shall terminate on the Third Outside Date.
- d. For all purposes under this Agreement (including this Exhibit "A"): (i) if there is a First Outside Date but no Second Outside Date, then the First Outside Date will be the "**Outside Termination Date**"; (ii) if there is a Second Outside Date but no Third Outside Date, then the Second Outside Date will be the "**Outside Termination Date**"; and (iii) if there is a Third Outside Date, then the Third Outside Date will be the "**Outside Termination Date**".

5. The \$1,000,000.00 Deposit.

- a. If (i) the term of this Agreement shall extend as provided for in Section 4(b) of this Exhibit "A" and (ii) the Final Required Project Conditions shall not be satisfied by the Third Outside Date, then the County shall receive the \$1,000,000.00 deposited in escrow pursuant to Section 4(b) of this Exhibit "A".
- b. If (i) the term of this Agreement shall extend as provided for in Section 4(b) of this Exhibit "A" and (ii) the Final Required Project Conditions shall be satisfied by the Third Outside Date, then Developer shall receive the \$1,000,000.00 deposited in escrow pursuant to Section 4(b) of this Exhibit "A".

6. Closing. Upon satisfaction of the Final Required Project Conditions, the parties shall execute and deliver the applicable Additional Project Documents.