

**NEW YORK CONVENTION CENTER DEVELOPMENT
CORPORATION**

MEETING OF THE DIRECTORS

Monday

September 12, 2016

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION

MEETING OF THE DIRECTORS

633 Third Avenue, 37th Floor Board Room

Monday

September 12, 2016 – 11:00 a.m.

New York, New York

AGENDA

I. CORPORATE ACTION

- A. Approval of the Minutes of the July 18, 2016 Meeting of the Directors
- B. Establishment of a Committee of the Board of Directors and Appointment of Directors There to and to Take Related Actions

II. FOR INFORMATION

- A. President's Report – Oral Report

III. FOR CONSIDERATION

- A. Authorization to Amend the Contract with Javits II Architecture LLC (Ninth Amendment) to Correct for Deletion of Civil Engineering Services; Authorization to Take Related Actions
- B. Authorization to Request that the Dormitory Authority of the State of New York ("DASNY") Act as Construction Permitting Agency; Authorization to Enter Into a Memorandum of Understanding ("Agreement") with DASNY for Permitting and Other Services; Authorization to Take Related Actions
- C. Authorization to Purchase Owners Protective Professional Indemnity Insurance; Authorization to Take Related Actions
- D. Authorization to Approve a Rotating Team of Underwriters and Financial Advisors

ITEM I. A.

DRAFT – SUBJECT TO REVIEW AND REVISION

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION

Meeting of the Directors
633 Third Avenue
New York, New York 10017

July 18, 2016

MINUTES

In Attendance

Directors:

Michael G. Carey – Acting Chairman
David Cornstein
David Emil
Vincent Iannelli
George M. Little, III
Joseph Spinnato
Peter Wertheim
William Wheeler

NYCCDC Officers:

Sarah Saint-Amand, President

Attending for ESD:

Jonathan Beyer, Senior Counsel
Jonah Bruno, Press Secretary
Joseph Chan, Executive Vice President, Real Estate Development
Daniel DaSilva, Financial Project Manager
Elizabeth Fine, Executive Vice President and General Counsel
Robert M. Godley – Treasurer
Peter Heilbrunn – Senior Director, Debt Management
Eunice Jackson, Senior Counsel
Steve Johs – Senior Director, Treasury Operations
Nicole Jordan, Manager, Community Relations
Rose-Marie Mahase, Acting CCDC Secretary
Benson Martin, Director of Compliance
Maxwell Padden, Director, Subsidiary Finance
Marion Phillips, Senior Vice President, Community Relations
Debbie Royce, Paralegal/Project Assistant
Robin Stout, Senior Counsel
Goldie Weixel, Senior Counsel
Ana Zhang, Intern

Also Present:

Ray Brown, Esq. – Law Offices of Joseph C. Reid, P.A.

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Convention Center Operating Corporation
Alan Steel, President and CEO

The Public
The Press

The Meeting of the Board of Directors of the New York Convention Center Development Corporation (“CCDC”) was called to order at 2:00 p.m. by Acting Chairman Michael Carey. It was noted for the record that the time and place of the meeting had been given in compliance with the New York State Open Meetings Law. A quorum was present.

The Acting Chair then set forth the guidelines for public comment as well as the guidelines regarding any conflicts of interest the Directors may have with regard to items on the Agenda.

Next, Acting Chair Carey called for the approval of the Minutes of the May 18, 2016 CCDC Directors’ meeting.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MAY 18, 2016 MEETING OF THE DIRECTORS OF THE NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION

RESOLVED, that the Minutes of the meeting of the Corporation held on May 18, 2016, as presented to this meeting, are hereby approved as revised and all actions taken by the

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Directors present at such meeting as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

* * *

Acting Chairman Carey then asked Sarah Saint-Amand, CCDC President, to present the next four items on the agenda: the first being her President's report, which is a non-voting item, followed by three voting items. The first voting item is for authorization to retain Ernst & Young Infrastructure Advisors LLC for procurement advisory services.

Ms. Saint-Amand began her President's report by giving an update on the design build project, specifically the Request for Qualifications. Ms. Saint-Amand said three firms were formally announced as being short-listed and the firms are Gilbane, Skanska and the Joint Venture between Turner and Lendlease.

Ms. Saint-Amand further stated that the responses to the Request for Proposals are due on October 31, 2016 and the bidding teams will engage in a Q&A flow with the owner and operator.

Additionally, Ms. Saint-Amand said that with regard to the related works, some of the initial construction has begun that is separate from the design build contract. Also, the first procurement package will go out in the next couple of days.

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After providing additional information on the upcoming procurement and answering questions, Ms. Saint-Amand then presented the first voting item on the agenda which is for authorization to retain Ernst & Young as a procurement advisor.

Ms. Saint-Amand described the services Ernst & Young (“EY”) will provide to CCDC and said, “we’ve received an exemption from the Contract Reporter advertising requirement on a single-source basis.” She further stated that the contract will run from June 2016 to the end of March 2017 and it is for a not to exceed maximum price of \$750,000 and “ESD’s OCSD policies will apply to this project and EY has carved out scope for an MWBE.”

Director Little asked why the contract to Ernst & Young was just through March 2017 and Ms. Saint-Amand replied, “it is really to get through the Q&A process, the designation, contract negotiation and signing the contract.”

Acting Chair Carey then asked, “when is it they anticipated signing the contract” and Ms. Saint-Amand replied, “probably the first quarter.”

Hearing no questions and/or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION (NEW YORK COUNTY) – JACOB K. JAVITS CONVENTION CENTER – Authorization to Retain Ernst & Young Infrastructure Advisors, LLC for Procurement Advisory and Support Services and to Take Related Actions

DRAFT – SUBJECT TO REVIEW AND REVISION

BE IT RESOLVED, that based on the materials presented at this meeting (the “Materials”), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds EY to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into a contract with EY for the purposes and services, and substantially on the terms and conditions, as set forth in the Materials; and be it further

RESOLVED, that the President, or other Officer of the Corporation, or his or her designee(s) be, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing Resolutions. Any actions previously taken by the Corporation consistent with this authorization are hereby ratified and affirmed.

* * *

Acting Chairman Carey then asked Ms. Saint-Amand to present the next item.

Ms. Saint-Amand said the second item is for authorization to increase the funding and continued work under the Construction Management and Funding Agreement with CCOC.

After providing background information on the item, Ms. Saint-Amand said, she is seeking authorization to spend \$4 million to complete two capital improvement projects that were previously authorized. The first is the fire alarm system and the second is to complete the upgrade of the CCTV system.

Hearing no further questions and/or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

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NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION (NEW YORK COUNTY) – Jacob K. Javits Convention Center Construction Management and Funding Agreement Increase in Spending Authority – Authorization to Increase Funding and Continue Work Pursuant to the Construction Management and Funding Agreement with NYCCOC and to Take Related Actions

BE IT RESOLVED, that in accordance with the materials presented at this meeting and ordered filed with the records of the Corporation (the “Materials”), the Corporation hereby authorizes a \$4,000,000.00 increase in spending authority for work done pursuant to the Construction Management and Funding Agreement with NYCCOC as presented to this meeting and included in the Materials, subject to the availability of funds; and be it further

RESOLVED, that the President or her designee(s) be, and each of them hereby is, authorized and directed, in the name of and on behalf of the Corporation, to execute and deliver any and all documents and to take all actions as may be necessary or proper to effectuate the foregoing. Any actions previously taken by the Corporation consistent with this authorization are hereby ratified and affirmed.

* * *

Acting Chairman Carey then asked Ms. Saint-Amand to present the next item.

Ms. Saint-Amand said the third is for authorization to amend the contract with Tishman for construction advisory services.

While providing background information on the item, Ms. Saint-Amand said the CCDC Directors approved a \$775,000 contract with Tishman Construction to provide advisory services during the procurement process, and now they are being asked to increase this amount by \$175,000 to a total amount of \$950,000.

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Director Emil questioned who would do the design work; FX Fox or FX Fowler and Ms. Saint-Amand responded that it would be a different team looking at it and they will be rendering a whole suite of technical services.

After further discussion on this item among Ms. Saint-Amand and Directors Emil and Iannelli and hearing no further questions and/or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

**NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION (NEW YORK COUNTY) –
Authorization to Amend Contract with Tishman Construction for Construction Advisory
Services; and To Take Related Actions**

BE IT RESOLVED, that based on the materials presented at this meeting (the “Materials”), a copy of which is hereby ordered filed with the records of the Corporation, the Corporation hereby finds Tishman Construction Corporation of New York (“Tishman”) to be responsible; and be it further

RESOLVED, that the Corporation is hereby authorized to amend the contract with Tishman substantially on the terms and conditions as set forth in the Materials; and be it further

RESOLVED, that the President, or her designee(s) be, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing Resolutions. Any actions previously taken by the Corporation consistent with this authorization are hereby ratified and affirmed.

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Acting Chairman Carey then called upon Robert Godley to present the final item on the agenda.

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Mr. Godley said he is seeking authorization to submit an application to the Public Authorities Control Board in connection with the proposed issuance of Senior and Subordinated Revenue Bonds, Hotel Unit Fee Secured, Series 2016. He said “the bonds are being issued pursuant to Chapter 35 of the Laws of 1979, in Chapter 3 of the Laws of 2004, in an amount not to exceed \$500 million, to fund a portion of the expansion and renovation of the Jacob Javits Convention Center.”

Furthermore, Mr. Godley stated, to assist the Corporation with the issuance of the bonds, it is requested that the following firms be appointed. It is recommended that Citigroup Global Markets Inc. be appointed bookrunner, Senior Manager, with Loop Capital Markets LLC; Rice Financial Products; Siebert Brandford Shank and Co. LLC; and Ramirez and Company, to serve as Senior Managers on the transaction.

Mr. Godley also said that it is recommended that the Corporation appoint Public Resources Advisory Group, along with Mohanty Garguilo, an MWBE firm, as financial advisors.

After providing additional detailed information on the item, Mr. Godley said the board is being requested to approve the submission of the application to the PACB and the appointment of senior managers and financial advisors.

Upon a call for questions and comments, Director Cornstein asked Mr. Godley if he knew what the rates would be and if the bonds were taxable or non-taxable. Mr. Godley

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replied the rate is, “in the area of 3.42 percent” and the bonds will be tax exempt but for flexibility, they are being priced as taxable. Director Emil then asked, “why wouldn’t we want to have the authority to issue a tranche of floating rate debt in this transaction?” Mr. Godley replied that it would be economical to proceed with the fixed rate given where the rates are now and not being able to determine where the variable rate will be in the future.

After further discussion on the item and prior to voting on the item, Acting Chairman Carey recused himself from voting on the item citing that a cousin of his works at Rice Financial Products.

Hearing no further questions and/or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION – ISSUANCE OF SENIOR AND SUBORDINATE REVENUE BONDS (HOTEL UNIT FEE SECURED) SERIES 2016 (THE “BONDS”) – APPROVAL OF APPLICATION TO THE PUBLIC AUTHORITIES CONTROL BOARD FOR ISSUING THE BONDS TO FINANCE THE EXPANSION AND RENOVATION OF THE JACOB K. JAVITS CONVENTION CENTER AND TO APPOINT UNDERWRITERS & FINANCIAL ADVISORS

WHEREAS, the State of New York has enacted Chapter 34 of the Laws of 1979 and Chapter 3 of the Laws of 2004 (collectively, the “Act”), which authorized the New York Convention Center Development Corporation (the “Corporation”) to issue bonds and refunding bonds for the purpose of funding the expansion and renovation of the Jacob K. Javits Convention Center.

WHEREAS, the Corporation has determined to now issue its Revenue Bonds (Hotel Unit Fee Secured) Series 2016 (the “Bonds”), senior lien and subordinate lien, to finance the expansion and renovation of the Jacob K. Javits Convention Center.

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WHEREAS, in order to facilitate the issuance of the Bonds, the officers of the Corporation propose the retention of financial advisors and underwriters.

WHEREAS, in accordance with Chapter 38 of the Laws of 1976, the Corporation is seeking approval of the Public Authorities Control Board (the “PACB”) for the proposed sale and issuance under the Act of the Bonds.

NOW THEREFORE, IT IS HEREBY RESOLVED, that based on the materials presented to the Corporation, attached hereto and incorporated by reference, the Directors, in the name and on behalf of the Corporation, hereby adopt the following:

I. PACB Application

RESOLVED, the Corporation’s application to the PACB for the Bonds, substantially in the form attached to this resolution, is approved for submission to the PACB.

II. Underwriters

RESOLVED, that in connection with the underwriting and sale of the Bonds, the Corporation hereby appoints Citigroup Global Markets Inc., as Book-Running Senior Manager along with Loop Capital Markets LLC, Rice Financial Products Company, Siebert Brandford Shank and Co., L.L.C. and Ramirez and Co., Inc. as Senior Managers, and are referred to collectively as the “Managers,” based on the factors described below. The Corporation authorizes the appointment of such other underwriters as determined by an Authorized Officer.

a) The Managers’ prior experience with financing transactions for public issuers of a size and nature similar to the proposed financing including the refunding of Hotel Unit Secured Bonds in 2015;

b) The composition of the Managers’ personnel and the proposed division of responsibility among such personnel for the proposed financing;

c) The amount of capital available to the Managers;

d) The Managers’ proposed structure and marketing strategy for the proposed financing;

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- e) Analysis of any potential conflicts of interests.

III. Appointment of Financial Advisors

RESOLVED, that in connection with the sale of the Bonds, the Corporation hereby appoints Public Resources Advisory Group, Inc. (“PRAG”), along with Mohanty Garguilo LLC, (“Mohanty”), an MWBE, as financial advisors, based on the following:

- a) PRAG along with Mohanty are among the group of financial advisors previously approved by the Corporation; and
- b) Written responses from, and interviews with, PRAG and two other pre-approved financial advisors specifically with respect to retention for the refunding of Hotel Unit Secured Bonds in 2015; and,
- c) Performance with respect to the refunding of Hotel Unit Secured Bonds in 2015, demonstrating both firm’s excellent preparation, knowledge and thorough approach.

IV. Authorized Officers

RESOLVED, that each of the President and Chief Executive Officer, any Senior Vice President, any Vice President, the Senior Vice President – Legal and General Counsel, the Controller, the Chief Financial Officer, the Treasurer, the Secretary and the Assistant Secretary of the Corporation, and any person duly authorized to act in such capacity, is designated an “Authorized Officer” for the purposes of this resolution; and further

V. Further Action

RESOLVED, that the Authorized Officers are each hereby authorized and directed to approve and execute such documents, make such payments and take such other actions, in the name of the Corporation and on its behalf, as he or she may reasonably deem necessary or appropriate to carry out the foregoing resolutions, and that all such actions heretofore taken in connection with the Bonds by an Authorized Officer, or his or her designee(s), are hereby ratified and approved. Delivery of any documents authorized hereunder shall constitute conclusive evidence of the Corporation’s due authorization and approval thereof.

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There being no further business, the meeting was adjourned at 2:29 p.m.

Respectfully submitted,

Rose-Marie Mahase
Acting Secretary

ITEM I. B.



**New York
Convention Center
Development
Corporation**

A Subsidiary of Empire State Development

FOR CONSIDERATION

September 12, 2016

TO: The Directors

FROM: Sarah Saint-Amand

SUBJECT: New York (New York County) – New York Convention Center Development Corporation

REQUEST FOR: Establishment of a Committee of the Board of Directors and Appointment of Directors Thereto and to Take Related Actions

I. BACKGROUND

At a Meeting of the Board of Directors of New York Convention Center Development Corporation (“CCDC”) held on May 18, 2016, the Board determined to establish a non-voting Expansion Project Committee, consisting of members of the Board of Directors, to assist CCDC’s President in review and implementation of work required in connection with the currently proposed expansion Project, and to report back to the full Board.

II. REQUESTED ACTION

Staff recommends that the establishment of the non-voting Expansion Project Committee be affirmed, to discharge the duties set forth under “Background” above, such Committee to be composed of the following Directors of the Corporation:

Mr. Michael Carey;
Mr. David Emil;
Mr. George Little, II; and
Mr. Vincent Iannelli.

III. RECOMMENDATION

Based on the foregoing, I recommend approval of the requested action.

IV. ATTACHMENTS

Resolutions

September 12, 2016

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION – New York (New York County) – Establishment of a Committee of the Board of Directors and Appointment of Directors Thereto and to Take Related Actions

BE IT RESOLVED, that based on the materials presented at this meeting (the “Materials”), a copy of which is ordered filed with the records of the Corporation, the creation of a non-voting committee of Directors, to be known as the “Expansion Project Committee”, whose duty is to assist the Corporation’s President in review and implementation of work required in connection with the currently proposed expansion Project and to report back to the full board, is hereby affirmed; and be it further

RESOLVED, that the appointment of the following individuals to the Expansion Project Committee is hereby affirmed, such members to serve in such capacity until their resignation or removal as Directors of the Corporation:

Mr. Michael Carey;
Mr. David Emil;
Mr. George Little, II; and
Mr. Vincent Iannelli;

and be it further

RESOLVED, that all actions heretofore taken by such individuals as members of the Expansion Project Committee be and hereby are ratified as the acts and deeds of the Corporation.

* * *

ITEM III. A.



FOR CONSIDERATION

September 12, 2016

TO: The Directors

FROM: Sarah Saint-Amand

SUBJECT: New York (New York County) New York Convention Center Development Corporation - Jacob K. Javits Convention Center

REQUEST FOR: Authorization to Amend the Contract with Javits II Architecture LLC (Ninth Amendment) to Correct for Deletion of Civil Engineering Services; Authorization to Take Related Actions

I. Contract Summary

Consultant: Javits II Architecture LLC ("JIIA"), a joint venture between FXFowle and Epstein, LLC

Scope of Services: Completion of convention center expansion bridging documents and support through the design-build procurement process; construction administration services in connection with the relocation of transformer yard and various utilities located under 39th St.; inclusive of the Civil Engineering services described under "Scope of Work" below.

**Anticipated Term
Of Amendment:** Through December 31, 2018 (unchanged).

**Contract Amount to Date
(Inc. prior amendments):** Not to exceed \$115,689,422.

**Proposed Amendment
Amount:** 4.8% of construction costs for the amended scope of services authorized by the Directors on March 15, 2016 (unchanged). As described below, such amended scope inadvertently deleted previously contracted-for civil engineering services. If such services had been properly accounted for, the value of the revised Contract authorized on March 15, 2016 would have increased by \$515,000.

**New Proposed Total
Contract Amount:** Not to exceed \$116,204,422.

Funding Source: 2015 Bond Series (Hotel Unit Fee Secured)

Project Number: Not applicable

II. Project Background

In October 2005, the New York Convention Center Development Corporation (“NYCCDC” or the “Corporation”) conducted a competitive bidding process seeking a design team to develop a concept design for the renovation and expansion of the Jacob K. Javits Convention Center (“Javits”). With Directors’ authorization, the Corporation retained Richard Rogers Partnership (which later dropped out of the consortium), FXFOWLE Architects, P.C. and A. Epstein and Sons International, subsequently renamed Javits II Architecture LLC, and RRG Design, Inc. for architectural, engineering and related services (the “Contract”) for the proposed renovation and expansion. The Contract has been amended numerous times to reflect the evolving nature of the project.

The most recent amendment, authorized in March 2016, recognized JIIA’s transition from architect-of-record to architect for the bridging documents (known as the Indicative Design in CCDC’s Design-Build RFP). JIIA has various subcontractors working under the Contract to add specific, detailed, requested, professional services. Among them is Langan Engineering, LLC (“Langan”), a highly reputable civil and geotechnical engineering firm. The Contract, as per market practice, did not assume geotechnical scope of work. (In May 2016, the Directors approved a separate contract with Langan for \$750,000 to cover geotechnical analysis). However, in the March 2016 amendment to the Contract, the Langan civil engineering services, which had been previously contemplated in the Contract, were inadvertently deleted. Therefore, with this Ninth Amendment, the Corporation seeks to correct the March 2016 amendment by adding back to the Contract the originally contemplated and still required civil engineering services to be subcontracted by JIIA to Langan. This is consistent with best market practice and is also consistent with how CCDC has approached the contractual arrangement since the beginning of the Javits project (requisite design subconsultants being retained via project architect).

III. Contractor Selection

The competitive bidding process mentioned above which resulted in the selection of JIIA was conducted by advertising a Request for Qualifications (RFQ) seeking teams of architects and engineers to develop the design plans and contract documents in connection with construction at Javits. JIIA was chosen from among a short list of seven respondents to the RFQ who were asked to submit responses to a Request for Proposals (“RFP”) for the renovation and expansion project. Pursuant to the amended Contract, JIIA continues to render architectural, engineering and related services for NYCCDC at Javits.

IV. Scope of Work

The specific scope of work anticipated under this Ninth Amendment represents civil engineering and surveying efforts including:

Site-Civil Engineering

- Participate in meetings with utility and government agencies as required (including NYC Department of Environmental Protection, NYC Department of Transportation, Empire City Subway, Port Authority NY & NJ, NYS Department of Transportation, Con Ed, and Fire Department NY). Prepare concept sketches and other documentation in support of these meetings as noted below. In coordination with the design team, complete the expansion design-build bridging documents, the transformer yard construction documents, and the utility relocation construction documents.

Specific work products will include:

1. NYCDEP Replacement Sewer Main Plan – submit conceptual plans for several options to replace the existing sewer in West 39th Street to NYCDEP. Provide civil engineering support until final direction is provided by NYCDEP. Provide design services to obtain NYCDEP bridging documents of a sewer within or under the new building such as new manholes outside the building, submission of design documents to NYCDEP, and coordination with NYCDEP.
2. NYCDEP Replacement Water Main Plan – submit permit plans to NYCDEP and continue to support the plans through final approval. Submit the same to FDNY for review and approval.
3. NYCDEP Replacement Water Main Construction Administration – provide construction administration services to review contractor submittals and RFIs.
4. NYCDEP Site Connection Proposal – prepare and submit a site connection proposal for the expansion project to NYCDEP for review and certification
5. PANYNJ Electric Feeder Relocation Plan – submit conceptual plans for the plan alignment of the feeder ductbank to the PANYNJ and will continue coordination with PANYNJ and the electrical engineer. Support the plans through bridging document approval and submission to the design-build team.
6. Empire City Subway telecom relocation – support the process of coordinating with ECS to relocate ECS infrastructure.
7. ConEd electric main relocation - support the process of coordinating with ConEd to relocate ConEd electric infrastructure. Attend meetings as required, but assume that all plans, specifications, and construction documents will be the responsibility of ConEd or others.
8. NYC/NYS DOT Coordination – support the team throughout coordination efforts with the City and State DOTs. Show design intent related to pavement, median, and sidewalk elements on the bridging documents.

9. Flood Protection Coordination – Coordinate the flood protection requirements with the team, specifically compiling and providing the published flood elevations for consideration in design. The specification and design of the flood protection system, including its tie-in with the existing building, is by others (typically architect and structural engineer).
10. Transformer Yard DASNY Submission – The transformer yard will be permitted through the Dormitory Authority of the State of New York (DASNY). Support the application as it pertains to the scope through final approval of construction documents.
11. Transformer Yard Construction Administration – provide construction administration services to review contractor submittals and RFIs. Assumed a six month construction period.
12. Expansion Bridging Documents DASNY Submission - the expansion project bridging documents will be permitted through DASNY. Support the application as it pertains to scope through final approval.
13. Legal Support (Easements, etc.) – provide support of the various efforts related to easement creation and modification with PANYNJ, utility providers, and others as may be required. Prepare sketches and metes and bounds descriptions, but assume all legal aspects will be handled by New York Urban Development Corporation d/b/a Empire State Development (“ESD”) attorneys and survey task will be by ESD surveyor.

V. Contract Term, Price and Funding

The term of the Contract remains unchanged and shall end June 30, 2018. The Contract fee remains unchanged at 4.8% of construction costs for the amended scope of services authorized by the Directors on March 15, 2016. The correction of the inadvertent deletion of the civil engineering services will increase the value of the revised contract otherwise authorized on March 15, 2016 by \$515,000. Compensation shall be in accordance with the Contract terms.

JIIA will be precluded from participating in any bid for a design-build contract for Javits.

VI. Non-Discrimination/Affirmative Action

ESD’s Non-Discrimination and Contractor & Supplier Diversity policies will continue to apply to this contract and remain unchanged. JIIA will be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women-owned Business Enterprises (MWBE) for any contractual opportunities generated, and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 20% related to the total value of the Contract.

VII. Environmental Review

On behalf of NYCCDC, ESD staff has determined that the requested authorization to amend a contract to perform architectural, engineering and other consulting services constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the requested authorization.

VIII. Requested Action

Authorize the Corporation to amend the Contract with JIA by reinserting the previously contemplated but inadvertently deleted civil engineering service scope, which will increase the value of the Contract by \$515,000. Contract term, scope, and 4.8% fee remain otherwise unchanged.

IX. Recommendation

Based on the foregoing, I recommend approval of the requested action.

X. Attachments

Resolutions

September 12, 2016

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION – Authorization to Amend the Contract with Javits II Architecture LLC (Ninth Amendment) to Correct for Deletion of Civil Engineering Services; Authorization to Take Related Actions

RESOLVED, that in accordance with the materials presented to this meeting (the "Materials") a copy of which is ordered to be filed with the records of the Corporation, the Corporation be, and hereby is, authorized to amend the Agreement For Architectural, Engineering and Other Consultant Services with Javits II Architecture LLC by increasing the amount of such contract by reinserting the previously contemplated but inadvertently deleted civil engineering service scope, which will increase the value of the Contract by \$515,000; and be it further

RESOLVED, that the President of the Corporation or her Designee be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to execute and deliver on behalf of the Corporation any and all documents and to take all actions as may be necessary or proper to effectuate the foregoing.

* * *

ITEM III. B.



**New York
Convention Center
Development
Corporation**

A Subsidiary of Empire State Development

FOR CONSIDERATION

September 12, 2016

TO: The Directors

FROM: Sarah Saint-Amand

SUBJECT: New York (New York County) New York Convention Center Development Corporation – Jacob K. Javits Convention Center

REQUEST FOR: Authorization to Request that the Dormitory Authority of the State of New York (“DASNY”) Act as Construction Permitting Agency; Authorization to Enter Into a Memorandum of Understanding (“Agreement”) with DASNY for Permitting and Other Services; Authorization to Take Related Actions

I. Agreement Summary

Consultant: DASNY

Scope of Services: All activities necessary to function as the construction permitting authority for the expansion of the Jacob K. Javits Convention Center (“Convention Center”), including the relocation of a transformer yard and various utilities (together, the “Project”); and assistance with the procurement process for the designation of a design-build team to construct the Project.

Anticipated Term: Effective April 17, 2016 through construction completion

Amount: Not to exceed \$6,000,000(including a \$1,000,000 contingency)

Funding Source: 2015 Bond Series (Hotel Unit Fee Secured)

Project Number: Not applicable

II. Project Background

Part G of Chapter 73 of the New York Laws of 2016 authorizes DASNY, upon the request of the New York Convention Center Development Corporation (“CCDC”), to act as the construction permitting agency in connection with the design, erection, construction, enlargement, alteration, improvement, relocation, removal or demolition of any building or structure

constituting all or any part of the Project, and, if requested by CCDC, to subject all or any part of the Project and all buildings and structures constituting all or any part of the Project to the requirements of the New York City Construction Codes of 2014, including but not limited to the Building, Mechanical, Plumbing, Fuel, Gas, and Energy Conservation Codes, the New York City Construction and Maintenance Code of 1968, the New York City Fire Code of 2014, the New York City Electrical Code, the New York City Energy Code, Titles 1, 2 and 3, as now existing or hereafter amended (together the "New York City Codes"), instead of the New York State building codes.

The statute makes CCDC responsible for reimbursing DASNY for the costs incurred as the construction permitting agency for the Project, which will include the fees of experts or consultants retained by DASNY reasonably required to fulfill DASNY's responsibility as the Project's construction permitting agency. The statute also provides that in the event CCDC (or DASNY as an interested party on behalf of CCDC) requests a variance from the New York City Codes, the Department of State is the entity that is to consider and review such requests, and for reimbursing the Department of State for costs incurred in considering requests for variances or modifications. The statute expressly provided that any such CCDC costs shall be a cost of the Project.

CCDC is currently in the process of procuring, using a design build approach, a design build team for the proposed expansion scope of the Project, which is comprised of:

- A new 480,000 SF truck marshaling facility that will accommodate all of the trucks servicing the convention center
- A new 58,000 SF ballroom
- Approximately 92,000 SF of new exposition space (12,000 SF net new)
- Approximately 40,000 SF of new meeting room space
- Approximately 22,000 SF of new outdoor space

This will be the first design build project for CCDC and its parent New York State Urban Development Corporation, d/b/a Empire State Development ("ESD"). Given this lack of experience, CCDC has engaged a team of consultants and is consulting with other governmental entities, many with experience in design build projects, to assist with the successful delivery of the Project. DASNY has extensive experience in construction permitting for large vertical structures and facilities and in the management of the procurement process for such projects in accordance with New York State public procurement requirements. DASNY, after discussions with CCDC and CCDC's consultants, developed an operational structure specifically for the permitting of the Project applying New York City Codes. DASNY has committed to dedicating designated personnel to the Project, nearly full time, during the plan review phase and to be on an on-call basis in between review submissions. DASNY is also committed to, when appropriate, participating in weekly project conference calls. DASNY is also prepared to assign personnel to assist with the design build procurement process upon the request of CCDC.

III. Contractor Selection

CCDC staff, in consultation with its consultants and other state entities experienced with design build projects, has determined that, to facilitate Project completion using the design-build approach, having DASNY act as the permitting authority for the Project is the best path to achieving the timely and phased construction review required to deliver the efficiency and cost savings benefits anticipated from a design-build approach. Part G of Chapter 73 of the New York Laws of 2016 authorizes DASNY to act in this capacity upon the request of CCDC.

DASNY, like CCDC, is a New York State public authority and is therefore familiar with the New York State laws applicable to procurements by public authorities. DASNY has more extensive experience than CCDC in managing all phases of the public procurement process for large scale construction projects within New York State and in particular within New York City. Given CCDC and ESD staff limited prior experience with design-build procurements and DASNY's extensive experience with large scale state procurements, the ability to access that experience, if needed, would add further value to the Project.

IV. Scope of Work

The essential terms of an Agreement between CCDC and DASNY for these services would include the following:

CCDC would be responsible for program planning and development for the Project and RFP procurement process and would assume full responsibility for performing, or causing the Design Builder, to perform the following tasks:

1. Coordinate with DASNY access to the program planning and development for the Project;
2. Provide to DASNY all plans, specifications, drawings, and reports related to the work performed or to be performed for the Project, and such information, documents and data as may be requested by DASNY in connection with the Project and the RFP;
3. Make CCDC's, and work with the Convention Center Operating Corporation ("CCOC") to make its, consultants, contractors and personnel available to DASNY to answer questions, provide information and to discuss with DASNY issues and concerns for the Project, the RFP procurement process, and DASNY's performance of its obligations under the Agreement;
4. Work with CCOC to provide access to the site for inspection, planning, testing, evaluation and other related activities necessary to facilitate the administration and enforcement of the NYC Codes and DASNY's performance of its obligations under the Agreement;
5. Perform the work to design, construct, and complete the Project;

6. Submit applications and pay all applicable fees related to the administration and enforcement of the NYC Codes;
7. Obtain approvals for, and obtain and keep in force, all permits and approvals from appropriate jurisdictional authorities other than DASNY required for, necessary for, or in connection with the Project;
8. Through a third-party consultant or otherwise as acceptable to DASNY, with respect to the Project, perform inspections of all work for quality and conformance to the plans, specifications and all other construction contract documents (collectively, the "Contract Documents") and, based on such inspections, advise DASNY of necessary corrective work;
9. Through a third-party consultant or otherwise as acceptable to DASNY, with respect to the Project, inspect all materials and equipment for conformance with the Contract Documents and approved submittals prior to installation of the Project work; and
10. Reimburse DASNY for the costs incurred as the construction permitting agency for the Project and for costs incurred in considering requests for variances or modifications.

DASNY would assume responsibility for:

1. All activities necessary to function as the construction permitting authority for the Project only and to ensure design, permitting, construction and inspection of same in conformance with the standards set forth in the NYC Codes, including but not limited to:
 - a. Review and examination by professional engineers or registered architects of design plans and specifications;
 - b. Issuance of demolition, foundation and construction permits;
 - c. Conducting or causing to be conducted inspections required under the NYC Codes;
 - d. Issuance of temporary approvals for occupancy;
 - e. Issuance of code compliance certificates in accordance with the NYC Codes;
2. Informing CCDC of all non-conformances, questions, issues, and concerns DASNY may have regarding plans and specifications, project construction, and compliance with the NYC Codes;
3. Participating in the variance process and consulting with CCDC's consultants to find solutions to conditions, if any, giving rise to the necessity for such variances; and,
4. If and as requested by CCDC, assist with the RFP procurement process by providing the following services, in CCDC's New York offices or such other location as CCDC requests:
 - a. Monitoring the RFP procurement process to assist CCDC in ensuring that appropriate State and CCDC procurement guidelines are met;

- b. Monitoring the RFP procurement process to assist CCDC in ensuring that it promotes a level playing field among the proposers and that all proposals receive full and fair consideration based upon known criteria; however the DASNY specialist shall have no direct involvement in the evaluation or scoring of any of the responses to the RFP;
 - c. On the basis of information provided by CCDC, identifying issues and points to be addressed to ensure that the procurement is done in the best public interest and is conducted in a manner consistent with all applicable public bidding laws, including State and CCDC procurement guidelines and State approval processes, and notifying CCDC of same;
 - d. Assisting CCDC to ensure that the procurement process is appropriately documented throughout all stages of the procurement;
 - e. On the basis of information provided by CCDC, notifying CCDC's of potential weaknesses or improprieties in the RFP procurement process of which DASNY is aware; and
5. Providing such other services in connection with the RFP and the Project as the Parties may agree.

CCDC would obtain appropriate Project insurance coverage for CCDC naming DASNY as a named insured and would indemnify DASNY to the extent CCDC is indemnified and saved harmless therefore by the State of New York pursuant to the New York Laws of 1979, c. 35, Section 14(2).

V. Agreement Term, Price and Funding

The effective date of the Agreement would be April 17, 2016 and its term would end upon the earlier of its termination by either party or after each party has fulfilled its respective responsibilities.

The estimated fees for services related to code compliance and permitting for both the transformer yard relocation work that will begin prior to the design build expansion work and the expansion work is estimated to be approximately \$5,000,000, which is based upon a scope of work that includes design reviews at the 30%, 60% and 100% of plan completion for both the transformer yard relocation and the expansion work design package submissions, as well as construction and code inspections for all work. DASNY's costs shall include salaries, costs and reimbursements and expenses of DASNY personnel, including direct and indirect cost incurred in performing its obligations under the Agreement as well as fees paid to third party experts and consultants retained by DASNY to assist in performing its obligations under the Agreement. This estimate does not include potential cost escalations over time or the cost of any work required to obtain variances, if needed. To take into account these and other contingencies, the requested authorization includes an approximately 20% contingency of \$1,000,000 for a total not to exceed Agreement value of \$6,000,000.

VI. Non-Discrimination/Affirmative Action

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of New York State certified minority and women-owned businesses (MWBs) in the performance of ESD contracts. Accordingly, ESD's Non-Discrimination and Contractor & Supplier Diversity Policy will apply to the project. The grantee shall adhere to ESD's Non-discrimination and Equal Employment Opportunity policy.

VII. Environmental Review

ESD staff, on behalf of CCDC, has determined that the requested authorization to enter into the Agreement with DASNY to perform permitting services and to provide advisory services in connection with the design build procurement constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the requested authorization.

VIII. Requested Actions

Accordingly, staff recommends that pursuant to the Part G of Chapter 73 of the New York Laws of 2016, the Directors authorize the Corporation to (1) request that DASNY act as the permitting agency for the Project, (2) enter into a Memorandum of Understanding with the Dormitory Authority of the State of New York substantially upon the terms set forth in these Materials; and (3) to take all related actions.

IX. Recommendation

Based on the foregoing, I recommend approval of the requested actions.

X. Attachments

Resolutions

September 12, 2016

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION – Authorization to Request that the Dormitory Authority of the State of New York (“DASNY”) Act as Construction Permitting Agency; Authorization to Enter Into a Memorandum of Understanding (“Agreement”) with DASNY for Permitting and Other Services; Authorization to Take Related Actions

RESOLVED, that on the basis of the materials presented at this meeting (the “Materials”), a copy of which is ordered to be filed with the records of the Corporation, the Corporation be, and hereby is, authorized to request DASNY to act as construction permitting agency for Project (as defined in the Materials); and be it further

RESOLVED, that the Corporation is authorized to enter into an Agreement with DASNY for permitting and other services, substantially on the terms set forth in the Materials, for a price not to exceed Six Million Dollars (\$6,000,000) (inclusive of a \$1,000,000 contingency); and be it further

RESOLVED, that the President of the Corporation or her designee(s) be, and each of them hereby is, authorized, in the name and on behalf of the Corporation, to execute and deliver on behalf of the Corporation any and all documents and to take all actions as may be necessary or proper to effectuate the foregoing resolutions.

* * *

ITEM III. C.



FOR CONSIDERATION

September 12, 2016

TO: The Directors

FROM: Sarah Saint-Amand

SUBJECT: New York (New York County) New York Convention Center Development Corporation - Jacob K. Javits Convention Center

REQUEST FOR: Authorization to Purchase Owners Protective Professional Indemnity Insurance; Authorization to Take Related Actions

I. Project Background

Pursuant to Director authorization, New York Convention Center Development Corporation ("CCDC" or the "Corporation") retained Tishman Construction Corp. ("TCC") as construction manager to coordinate and oversee construction of the replacement transformer yard which will service the existing and expanded Javits Convention Center. Javits II Architecture LLC is the architect responsible for designing the new transformer yard building.

CCDC is currently in the process of procuring a design-build team for the proposed expansion scope of the Project, which is comprised of:

- A new 480,000 SF truck marshaling facility that will accommodate all of the trucks servicing the convention center
- A new 58,000 SF ballroom
- Approximately 92,000 SF of new exposition space (12,000 SF net new)
- Approximately 40,000 SF of new meeting room space
- Approximately 22,000 SF of new outdoor space

The design of the expansion will be completed by the design build firm selected pursuant to the design build contract procurement.

Part G of Chapter 73 of the New York Laws of 2016 authorizes Dormitory Authority of the State of New York ("DASNY") to act as the construction permitting agency in connection with the design, erection, construction, enlargement, alteration, improvement, relocation, removal or demolition of any building or structure constituting all or any part of the expansion Project. Further, DASNY has the authority, if requested by the Corporation, to subject all or any part of the Project and all buildings and structures constituting all or any part of the Project to the requirements of the New York City Construction Codes of 2014, including but not limited to the Building, Mechanical, Plumbing, Fuel, Gas, and Energy Conservation Codes, the New York City Construction and Maintenance Code of 1968, the New York City Fire Code of 2014, the New

York City Electrical Code, the New York City Energy Code, Titles 1, 2 and 3, as now existing or hereafter amended (together the "New York City Codes"), instead of the New York State building codes.

Through a separate agenda item, staff is seeking authorization from the Directors to enter into a Memorandum of Understanding (MOU) with DASNY pursuant to which DASNY would act as the permitting agency for Project construction applying the New York City Codes. The MOU includes a requirement that CCDC procure professional liability coverage for both CCDC and DASNY in connection with the design and construction work for which DASNY will perform permitting services. The coverage for DASNY would insure against liabilities associated with the professional services DASNY provides under the MOU in reviewing plans and issuing permits or approvals and would be in lieu of CCDC's indemnifying DASNY beyond any indemnification CCDC receives from New York State.

II. Contractor Selection

New York State Urban Development Corporation d/b/a Empire State Development's ("ESD") insurance consultant The Keville Insurance Agency, Inc. ("Keville Agency") and ESD's insurance broker Willis of New York, Inc. ("Willis") are in the process of placing such insurance in the market place and are continuing to pursue alternative options in the insurance market place to obtain the best option for CCDC at the most competitive price.

III. Proposed insurance Term, Price and Funding

The proposed insurance coverage term would begin prior to commencement of construction of the replacement transformer yard and would extend through completion of construction with an extended reporting period of at least six years after the completion of construction. Based upon preliminary market feedback from Willis and the Keville Agency, the premium cost of an appropriate owners protective professional indemnity insurance is expected to be less than or equal to \$950,000. In the interest of time, and in order to permit DASNY to expeditiously begin requisite permitting review of the transformer yard work, staff is asking CCDC Directors to authorize the procurement of requisite insurance at an amount not to exceed \$950,000. While authorization is sought for up to \$950,000, staff will continue to seek lower cost alternatives and will seek to obtain the best value for the Corporation. The cost of the insurance will be paid from proceeds of 2015 Bond Series (Hotel Unit Fee Secured).

IV. Non-Discrimination/Affirmative Action

ESD's Non-Discrimination and Contractor & Supplier Diversity policies will apply to this contract. Contractor will be required to include minorities and women in any job opportunities created, to solicit and utilize Minority and Women-Owned Business Enterprises (MWBE) for any contractual opportunities generated, and to use Good Faith Efforts (pursuant to 5 NYCRR §142.8) to achieve an overall MWBE Participation Goal of 30% related to the total value of the contract.

V. Environmental Review

ESD staff on behalf of CCDC has determined that the requested authorization to purchase owners protective professional indemnity insurance constitutes a Type II action as defined by the New York State Environmental Quality Review Act ("SEQRA") and the implementing regulations for the New York State Department of Environmental Conservation. No further environmental review is required in connection with the requested authorization.

VI. Requested Actions

Accordingly, staff recommends that the Directors authorize the Corporation to (1) purchase owners protective professional indemnity insurance covering both CCDC and DASNY as set forth in these materials for a price not to exceed \$950,000, and (2) take all related actions.

VII. Recommendation

Based on the foregoing, I recommend approval of the requested actions.

VIII. Attachments

Resolutions

September 12, 2016

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION – Authorization to Purchase Owners Protective Professional Indemnity Insurance; Authorization to Take Related Actions

BE IT RESOLVED, that on the basis of the materials presented at this meeting (the “Materials”) a copy of which is ordered to be filed with the records of the Corporation, the Corporation be, and hereby is, authorized to purchase owners protective professional indemnity insurance with respect to the services to be provided by the Dormitory Authority of the State of New York pursuant to agreement with the Corporation, substantially on the terms and conditions set forth in the Materials, for a cost not to exceed Nine Hundred Fifty Thousand Dollars (\$950,000); and be it further

RESOLVED, that the President of the Corporation or her designee(s) be, and each of them hereby is, authorized, in the name and on behalf of the Corporation, to execute and deliver on behalf of the Corporation any and all documents and to take all actions as may be necessary or proper to effectuate the foregoing resolution.

* * *

ITEM III. D.



FOR CONSIDERATION

September 12, 2016

TO: The Directors

FROM: Sarah Saint-Amand

SUBJECT: New York Convention Center Development Corporation – Slate of Underwriters and Financial Advisors for Bond Issuance

REQUEST FOR: Authorization to Approve a Rotating Team of Underwriters and Financial Advisors

I. Introduction

In June 2012, the New York State Urban Development Corporation d/b/a Empire State Development (“ESD”) selected a rotating team of underwriters to assist in the sale of bonds.

At that time, a rotating team consisting of thirty-five underwriters and three financial advisors was selected. The term of that team has expired.

Directors of the New York Convention Center Development Corporation (“CCDC”) are now being asked to approve a new slate of underwriters and financial advisors. ESD approved this new slate on August 18, 2016. All ESD subsidiaries will be asked to approve the same slate. These materials do not ask CCDC Directors to authorize retention of any particular underwriter or advisor at this time.

II. Background/Current Selection

ESD placed an advertisement in the New York State Contract Reporter pursuant to which it solicited responses to its Request for Proposals (“RFP”) from firms interested in qualifying to serve as underwriters on a rotating basis and as financial advisors. In addition, ESD twice placed an advertisement in The Bond Buyer regarding this RFP. ESD also posted the RFP on its website. Further, ESD emailed the RFP to over one hundred fifty representatives of fifty-two firms.

On June 1, 2016, forty-five firms responded to the RFP with several firms applying for more than one position. Thirty-seven firms requested to serve as underwriter and four requested to serve as financial advisor. ESD also received four proposals requesting to be considered only as a member of the Selling Group.

A total of thirteen MWBE firms and three Service-Disabled Veteran-Owned Business ("SDVOB") firms responded to the RFP and a total of eleven MWBE firms and three SDVOB firms were selected.

A. Underwriters

A staff from ESD Treasury, Portfolio Management, Legal, and Office of Contractor & Supplier Diversity reviewed and rated the firms requesting to serve as underwriters. Rating criteria included:

- Experience of firm & individuals
- Historic performance including competitive bond sales participation
- Innovations, ideas, analyses or work provided to ESD & NYS
- Bond sales; retail and institutional distribution
- Commitment to public finance; capital structure

On the basis of overall rankings of the proposals from the responding firms, the recommended group is comprised of thirteen Senior Managers and twenty-three Co-Managers.

The composition of the Selling Group may change from time to time. These firms will receive no designations, assume no liability for purchasing bonds, and will only sell bonds of CCDC as requested and as available.

On occasion ESD has invited selected MWBE firms and emerging or small regional firms in the Co-Manager category to serve as Co-Senior Managers; CCDC staff proposes to continue and expand this practice to include SDVOB firms. This invitation will be based on the firm's underwriting performance, including demonstrated support of ESD and/or CCDC. As in the past, it is hoped that this practice will provide these firms an opportunity to gain experience and allow for greater participation and compensation.

Given the continuing instability in the financial markets which has seen certain firm mergers, acquisitions and consolidations, in the event that underwriting firms are acquired, merged or otherwise reconstituted, the new or reconstituted firm may be allowed to take the place held by the former firm. Throughout the term, staff will evaluate the performance of underwriters and if necessary, will make suggestions to the Board concerning slate composition.

Based on the foregoing reviews and appraisals, it is recommended that the following firms be approved to serve as underwriters on a rotating basis for two years; it is also recommended that authority be granted to CCDC's President or Treasurer to extend the term for up to an additional two years maximum so as to be co-terminus with the ESD slate.

SENIOR MANAGERS:

Barclays Capital Inc.
Citigroup Global Markets Inc.
Goldman, Sachs & Co.
Jefferies LLC
J.P. Morgan Securities LLC
Loop Capital Markets LLC*
Merrill Lynch, Pierce, Fenner & Smith (Bank of America / Merrill Lynch)
Morgan Stanley & Co. LLC
Raymond James & Associates, Inc.
RBC Capital Markets, LLC
Samuel A. Ramirez & Co., Inc.*
Seibert Brandford Shank & Co. LLC*
Wells Fargo Bank, N.A.

CO-MANAGERS:

Alamo Capital*
Academy Securities, Inc.**
Blaylock Beal Van, LLC*
BNY Mellon Capital Markets, LLC
Cabrera Capital Markets, LLC*
Drexel Hamilton, LLC**
Fidelity Capital Markets, a division of National Financial Services LLC
First Tennessee Bank N.A., DBA FTN Financial Capital Markets
Great Pacific Securities*
Janney Montgomery Scott LLC
KeyBanc Capital Markets Inc.
M&T Securities, Inc.
Mesirow Financial, Inc.
Mischler Financial Group, Inc.**
Oppenheimer & Co. Inc.
Piper Jaffray & Co.
Rice Securities LLC*
Roosevelt & Cross Incorporated
Robert W. Baird & Co. Incorporated
Stern Brothers & Co.*
Stifel, Nicolaus & Company, Incorporated
The Williams Capital Group, L.P.*
US Bancorp Investments, Inc.

*denotes MWBE firm

**denotes SDVOB firm

B. Financial Advisors

Four firms submitted proposals to serve as financial advisors. Staff ranked the responding firms based on the following criteria:

- Firm / individuals experience
- NYS or comparable bond issuance experience
- Recommendations / Innovations
- Additional factors

On the basis of overall staff ranking of the proposals, it is recommended that CCDC select the following four firms to be eligible to serve as financial advisors, as needed, for a term of two years; it is also recommended that authority be granted to CCDC's President or Treasurer to extend the term for up to an additional two years maximum so as to be co-terminus with the ESD slate.

FINANCIAL ADVISORS:

Frasca & Associates, LLC*

Hilltop Securities Inc.

Public Financial Management, Inc.

Public Resources Advisory Group, Inc.

*denotes MWBE firm

**denotes SDVOB firm

III. Requested Action

At this time the CCDC Directors are requested to approve the slate of the underwriters and financial advisors as set forth in these materials.

IV. Attachments

Resolution

September 12, 2016

NEW YORK CONVENTION CENTER DEVELOPMENT CORPORATION – Slate of Underwriters and Financial Advisors for Bond Issuance – Authorization to Approve a Rotating Team of Underwriters and Financial Advisors

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered to be filed with CCDC records (the “Materials”), there is hereby appointed the following team of underwriters, to serve on a rotating basis as needed, for a term of two years; and authority is hereby granted to the CCDC President or Treasurer to extend the term for up to an additional two years maximum so as to be co-terminus with the ESD slate:

Senior Managers:

Barclays Capital Inc.
Citigroup Global Markets Inc.
Goldman, Sachs & Co.
Jefferies LLC
J.P. Morgan Securities LLC
Loop Capital Markets LLC
Merrill Lynch, Pierce, Fenner & Smith (Bank of America / Merrill Lynch)
Morgan Stanley & Co. LLC
Raymond James & Associates, Inc.
RBC Capital Markets, LLC
Samuel A. Ramirez & Co., Inc.
Seibert Brandford Shank & Co. LLC
Wells Fargo Bank, N.A.

Co-Managers:

Alamo Capital
Academy Securities, Inc.
Blaylock Beal Van, LLC
BNY Mellon Capital Markets, LLC
Cabrera Capital Markets, LLC
Drexel Hamilton, LLC
Fidelity Capital Markets, a division of National Financial Services LLC
First Tennessee Bank N.A., DBA FTN Financial Capital Markets
Great Pacific Securities
Janney Montgomery Scott LLC
KeyBanc Capital Markets Inc.

Co-Managers (continued):

M&T Securities, Inc.
Mesirow Financial, Inc.
Mischler Financial Group, Inc.
Oppenheimer & Co. Inc.
Piper Jaffray & Co.
Rice Securities LLC
Roosevelt & Cross Incorporated
Robert W. Baird & Co. Incorporated
Stern Brothers & Co.
Stifel, Nicolaus & Company, Incorporated
The Williams Capital Group, L.P.
US Bancorp Investments, Inc.

and be it further

RESOLVED, that on the basis of the Materials, the following firms are appointed as approved financial advisors for a term of two years; and authority is hereby granted to the CCDC President or Treasurer to extend the term for up to an additional two years maximum so as to be co-terminus with the ESD slate:

Financial Advisors:

Frasca & Associates, LLC
Hilltop Securities Inc.
Public Financial Management, Inc.
Public Resources Advisory Group, Inc.

and be it further

RESOLVED, that any and all actions taken by the proper officers of CCDC, in connection with and in furtherance of the matters referred to in any of the foregoing resolutions be, including appointments of underwriters for CCDC's Senior Lien Revenue Bonds (Hotel Unit Fee Secured) Series 2016A and Subordinated Lien Revenue Bonds (Hotel Unit Fee Secured) Series 2016B, and they hereby are, ratified, confirmed, approved and adopted in all respects:

and be it further

RESOLVED, that the CCDC President and Treasurer, or their designee(s), be, and each of them hereby is, authorized in the name and on behalf of CCDC to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider necessary or proper to effectuate the foregoing.

* * *