

**PROPOSED ORDINANCE NO. 11 - 2021**

**AUTHORIZING THE COUNTY EXECUTIVE ON BEHALF OF THE COUNTY OF NASSAU TO EXECUTE A FOURTH AMENDMENT TO AMENDED AND RESTATED COLISEUM LEASE, BETWEEN THE COUNTY OF NASSAU, AS LANDLORD, AND NASSAU EVENTS CENTER, LLC, AS TENANT, OF CERTAIN PREMISES LOCATED IN UNIONDALE, TOWN OF HEMPSTEAD, COUNTY OF NASSAU, STATE OF NEW YORK, SAID PROPERTY KNOWN AS SECTION 44, BLOCK F, LOTS 351 AND 415 ON THE LAND AND TAX MAP OF THE COUNTY OF NASSAU, AND AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE ALL PERTINENT DOCUMENTS IN CONNECTION THEREWITH, INCLUDING A FIRST AMENDMENT TO DEVELOPMENT PLAN AGREEMENT AND INDEMNIFICATION AGREEMENT.**

WHEREAS, pursuant to Ordinance No. 134-2013 the County of Nassau (the “County”) leased to Nassau Events Center, LLC (“Tenant”) the above-described property (hereinafter, the “Premises”) pursuant to a Lease Agreement originally made between County of Nassau, as landlord, and Nassau Events Center, LLC (“NEC”), as tenant, executed by the County as of October 30, 2013, as amended pursuant to Ordinance No. 32-2015 by that certain First Amendment to Lease dated as of April 27, 2015, and as further amended pursuant to Ordinance No. 125-A-2015 by that certain Second Amendment to Lease dated as of October 16, 2015 (collectively, the “Lease”);

WHEREAS, pursuant to the terms of the Lease, the County severed the Lease into two (2) separate leases for portions of the Premises: (i) an Amended and Restated Coliseum Lease dated as of July 30, 2015 (the “Amended and Restated Coliseum Lease”) by and between the County and Nassau Events Center, LLC; and (ii) an Amended and Restated Plaza Lease dated as of July 30, 2015 by and between the County and NEC Plaza, LLC;

WHEREAS, pursuant to Ordinance No. 17-2018 the County amended the Amended and Restated Coliseum Lease, by amendment dated as of February 2018 entitled, “First Amendment to Amended and Restated Coliseum Lease,” to facilitate the return of the New York Islanders NHL hockey team to the NYCB LIVE Nassau Veterans Memorial Coliseum (the “Coliseum”) by modifying (i) the AHL team requirement and (ii) the Enhanced Minimum Rent provisions;

WHEREAS, pursuant to Ordinance No. 192-2018 the County further amended the Amended and Restated Coliseum Lease, by amendment dated as of January 7, 2019 entitled, “Second Amendment to Amended and Restated Coliseum Lease,” to: (i) modify the boxing event, basketball and baseball sports programming requirements set forth in Section 4.7, Subparts (d), (f) and (h) of the Amended and Restated Coliseum Lease; (ii) modify the lease provisions regarding security at events at the Coliseum site; (iii) modify the lease assignment provisions; (iv) approve a change of control allowing Onexim Sports and Entertainment Holding USA, Inc. to succeed to control of Nassau Events Center, LLC; and (v) pursue the future development of the Premises pursuant to provisions of Section 54 of the Restated Coliseum Lease, including by entering into a Development Plan Agreement (the “Development Plan Agreement”) by and between the County and NEC’s joint venture, Nassau Hub Master Developer LLC (the “Developer”) , as a preliminary step towards development; all as is set forth in the Second Amendment, a copy of which is on file in the office of the Clerk of the Nassau County Legislature;

WHEREAS, NEC assigned and transferred to Nassau Live Center, LLC (“Nassau Live”), as designee of Nassau Coliseum Funding 100, LLC, the leasehold lender (“Leasehold Lender”), by operation of the Restated Coliseum Lease and consistent with Leasehold Lender’s rights under Schedule J thereof occasioned by NEC’s default under the Amended and Restated Coliseum Lease, all of its right, title and interest in and to the Amended and Restated Coliseum Lease, and Nassau Live became the tenant under the Amended and Restated Coliseum Lease and assumed all of the terms, covenants and conditions thereof as of August 20, 2020;

WHEREAS, the County and Nassau Live desire to enter into a third amendment to the Amended and Restated Coliseum Lease, such amendment entitled, “Third Amendment to Amended and Restated Coliseum Lease” (the “Third Amendment”), to further amend the Amended and Restated Coliseum Lease to: (i) afford Nassau Live a COVID-19-Related rent abatement; (ii) provide for the Coliseum to host the New York Islanders and Long Island Nets for play in 2021, if and when the venue is permitted to open and operate consistent with applicable New York State and league rules; and (iii) provide additional time for Nassau Live to submit to the County for review and approval its plan for sustained Coliseum operations that addresses any on-going COVID-related implications on building operations and addresses a vision for future operations consistent with HUB Site development all as more particularly set forth therein, which Third Amendment has been filed with the Nassau County Legislature contemporaneously with the filing of the Fourth Amendment (as defined) below, but which Third Amendment and Fourth Amendments are independent of one another so that the approval of one is not a condition to the validity of the other;

WHEREAS, the County and Nassau Live desire to enter into a fourth amendment to the Amended and Restated Coliseum Lease, such amendment entitled, “Fourth Amendment to Amended and Restated Coliseum Lease” (the “Fourth Amendment”), and the County and Nassau Live Developer, LLC desire to enter into a first amendment to the Development Plan Agreement introduced by the Fourth Amendment, such amendment to the Development Plan Agreement entitled, “First Amendment to Development Plan Agreement” (the “First Amendment”), to amend the Development Plan Agreement to: (i) replace NEC as a development partner and substitute Nassau Live Developer, LLC, or other affiliate of Leasehold Lender as may be approved by the Nassau County Legislature; (ii) extend the Project Action timeline set forth in Exhibit “A” to the Development Plan Agreement; and (iii) afford the parties more time to negotiate and approve the Additional Project Documents for development of the HUB Site; all as is set forth in the First Amendment, a copy of which is on file in the office of the Clerk of the Nassau County Legislature;

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Legislature must satisfy the requirements contained in SEQRA and the Regulations prior to making a final determination whether to undertake the proposed action of entering into the Fourth Amendment and the First Amendment and related documents (the “Action”); now, therefore,

BE IT ORDAINED BY THE LEGISLATURE OF THE COUNTY OF NASSAU  
AS FOLLOWS:

1. Pursuant to Sections 617.5(c)(32) of the Regulations, the Action is classified as a “Type II action” (as said quoted term is defined in the Regulations); and the Legislature hereby determines that no environmental impact statement or any other determination or further review is required under the Regulations.

2. That the County Executive is hereby authorized to execute, on behalf of the County of Nassau, the Fourth Amendment, and the First Amendment, and to execute any and all other instruments, including the Indemnification Agreement by and between U.S. Immigration Fund, LLC, Nassau Coliseum Funding 100, LLC, and the County, and to take such other action as is necessary to effectuate and carry out the purposes of the Fourth Amendment and the First Amendment.

3. This ordinance shall take effect immediately.