

May 16, 2023

Approval of Minutes

RESOLVED, that the minutes of the meeting of the Corporation held on March 14, 2023, as presented to this meeting, are hereby approved and all actions taken by the Corporation's employees, officers or Directors in furtherance of the matters referred to therein are hereby ratified and approved as actions of the Corporation.

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PROPOSED – NOT YET ACTED UPON.
AVAILABLE TO THE PUBLIC PURSUANT TO NEW YORK STATE OPEN MEETINGS LAW

May 16, 2023

New York City (New York County) - 5 World Trade Center; World Trade Center Memorial and Cultural Program Land Use Improvement and Civic Project - Affirmation of Amendment to Modified General Project Plan; Override of Local Zoning Regulations; Authorization to Dispose of Real Property; Authorization to Execute Initial Agreement, VSC Easement, Deed and Project Documents; and Authorization to Take Related Actions.

RESOLVED, that, on the basis of the materials presented to this meeting (the "Materials"), a copy of which is hereby ordered filed with the records of the Corporation relating to the World Trade Center Memorial and Cultural Program Land Use Improvement and Civic Project (the "MGPP"), and pursuant to Section 16 of the New York State Urban Development Corporation Act (the "UDC Act"), after due consideration of (i) all oral and written comments received at the September 15, 2022 Public Hearing and during the public comment period thereafter ("Public Comment"), (ii) the UDC Act findings made at the November 17, 2021 and July 19, 2022 meetings, and (iii) applicable law, the Corporation does hereby affirm the Revised Amendment to the MGPP as presented to this meeting, a copy of which Revised Amendment is hereby ordered filed with the records of the Corporation; and be it further

RESOLVED, that, on the basis of the Materials, the Corporation hereby finds, pursuant to Section 16(3) of the Act, that it is not feasible or practicable for the Proposed Project described in the Materials to comply with all local zoning regulations and, accordingly, the Corporation hereby overrides the local zoning regulations as and to the extent described in the Revised Amendment for the specified purposes of the Proposed Project; and be it further

RESOLVED, that, on the basis of the Materials, the Corporation hereby finds it is necessary and convenient for the Corporation to dispose of the Development Site by fee transfer to ESD, for its immediate or future use in furtherance of its corporate purposes in connection with the Proposed Project, subject to the rights of The Port Authority of New York and New Jersey as described in the Materials; and be it further

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RESOLVED, that based on the Materials and Public Comment, the Corporation hereby authorizes execution of the Initial Agreement, VSC Easement, Deed and Project Documents, as described in the Materials, together with such changes therein as any officer of the Corporation may deem appropriate, in such officer's sole discretion, and hereby finds that the same are in conformity with the MGPP, as amended; and be it further

RESOLVED, that completion of the actions contemplated hereby remain expressly contingent upon: (1) execution and delivery of the Memorial Lease by PANYNJ to LMDC's designee; and (2) receipt of all other necessary approvals; and be it further

RESOLVED, that the Chair and President of the Corporation or their respective designee(s), acting singly, be, and each of them hereby is, authorized and directed in the name and on behalf of the Corporation to execute and deliver any and all documents and to take any and all actions necessary or proper, in their respective sole discretion, as may be necessary or appropriate to effectuate the Proposed Project and the foregoing resolutions.

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