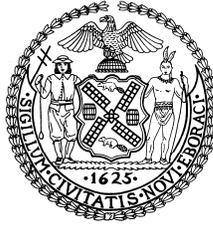


Nicholas D. Viest
Chair

Latha Thompson
District Manager



505 Park Av suite 620
New York, N.Y 10022-1106
(212) 758-4340
(212) 758-4616 (Fax)
www.cb8m.com - Website
info@cb8m.com - E-Mail

**The City of New York
Manhattan Community Board 8**

Roosevelt Island Committee

Monday, July 15, 2013 6:30PM

Manhattan Park Community Room 4 River Road Roosevelt Island, NY

Members Present: Jeffrey R. Escobar and Larry Parnes, Co-Chairs, Ellen Polivy, Ed Hartzog

Minutes

The meeting was called to order at 6:30 PM.

1. Submission by the New York City Economic Development Corporation to the Manhattan Borough Board pursuant to Section 384(b) 4 of the New York City Charter of a lease to Cornell University to develop NYC Tech Campus on Roosevelt Island.

A presentation was made by EDC describing the project, the 384 (b) 4 process and explaining the key aspects of the lease

Questions and issues raised by the public included the cost of the project, the impact the project would have on services provided by RIO, whether a third party other than the city could enforce the lease and the fact that there was no actual lease document to review.

The concerns of the committee are described in the following resolution which was adopted by a vote of 4 in favor, none opposed and no abstentions:

The Committee adopted the following resolution:

WHEREAS, on December 19, 2012, by a vote of 32 in favor, 1 opposed, 3 abstentions and 1 not voting for cause, Manhattan Community Board 8 approved the ULURP applications for the Cornell Technion project subject to conditions; and

WHEREAS, on January 24, 2013, the Manhattan Borough President approved the ULURP application subject to conditions; and

WHEREAS, on March 20, 2013 the City Planning Commission approved the ULURP applications with certain modifications, an;

WHEREAS, on May 8, 2013, the City Council approved the ULURP applications; and

WHEREAS, the Economic Development Corporation is requesting approval by the Manhattan Borough Board of a lease to develop the project; and

WHEREAS, the lease includes the modifications made by the City Planning Commission and the commitments made by Cornell to CB 8, the Borough President, the City Planning Commission and the City Council; and

WHEREAS, the proposed lease requires that Cornell report on a yearly basis to the EDC, how, among other issues, Cornell is satisfying its commitments and requirements of the lease; and

WHEREAS, the committee notes that many of the commitments relate to the construction of the project and its early stages, which is expected to begin in January, 2014; and

WHEREAS, the committee believes that having Cornell first report in January 2015 will be after many of the commitments and requirements are due and should report no later than 6 months after start of construction; and

WHEREAS, during the committee's 384 (b) meeting, both members of the committee and the public raised serious concerns and doubts whether the commitments made and negotiated with Cornell were sufficiently incorporated and integrated as terms and provisions of the lease so as to properly protect and meet the interests of the community, as well as ensure Cornell's timely adherence to their commitments and promises made to CB8, the Borough President, the City Planning Commission and the City; and

WHEREAS, both Cornell and the EDC openly admitted during the committee's 384 (b) meeting that many community commitments and items which were previously promised by Cornell to be included in the lease were "still being worked out"; and

WHEREAS, serious concerns were raised by both the committee and the public during the committee's 384 (b) meeting as to whether or not the terms of Cornell's promised community commitments and obligations were clearly and sufficiently enough defined and incorporated into the lease so as to leave no doubt as to the obligations of Cornell and its timing for reaching and meeting such obligations; and

WHEREAS, the committee believes that, as drafted, the lease does not provide for Cornell's failure to meet or provide community programming commitments as a basis for default under the lease; and

WHEREAS, the committee believes the lease does not provide for adequate monitoring and accountability during the early stages of construction and throughout the life of Cornell's tenancy.

THEREFORE, BE IT RESOLVED, that the committee unanimously recommends **disapproval** of the submission by the New York City Economic Development Corporation to the Manhattan Borough Board pursuant to Section 384(b)(4) of the New York City Charter of a lease to Cornell University to develop NYC Tech Campus on Roosevelt Island.

The meeting adjourned at 8:35 PM