

RESOLUTION AUTHORIZING THE DORMITORY AUTHORITY OF THE STATE OF
NEW YORK TO FUND COSTS ASSOCIATED WITH THE AUTHORITY'S NEW LEASED
SPACE AT 28 LIBERTY STREET, NEW YORK, NEW YORK

WHEREAS, on July 17, 2019, the Board of the Dormitory Authority of the State of New York ("DASNY") authorized the President or another Authorized Officer designated by the President to negotiate and execute a lease, acceptable to a Real Estate Committee of the Board, for new office space in Manhattan – New York County; and

WHEREAS, pursuant to this authorization, DASNY executed a lease with Summit Glory Property LLC on December 2, 2019 for the 55th Floor at 28 Liberty Street, New York, New York, which included provisions for the design, layout and construction of the new office space; and

WHEREAS, DASNY Staff estimates that all costs associated with the design, layout and construction of new offices at 28 Liberty Street and closeout of DASNY's existing space at 1 Penn Plaza (including furniture, fit out, telecommunications, data and moving and closeout expenses and other costs), is three million dollars (\$3,000,000); and

WHEREAS, the costs of certain contracts and/or purchase orders for the fit out, furniture, telecommunications, data and other costs are likely to individually or in the aggregate exceed three hundred thousand dollars (\$300,000); and

WHEREAS, the DASNY By-Laws and Procurement Contract Guidelines provide that all contracts for the general corporate purposes of DASNY that are in excess of three hundred thousand dollars (\$300,000) must be approved by the Board.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. Authorized Officers of DASNY are authorized to execute individual contracts and/or purchase orders that may exceed three hundred thousand dollars (\$300,000) for the design, layout and construction of the Authority's new leased space at 28 Liberty Street, New York New York and closeout of DASNY's existing space at 1 Penn Plaza (including furniture, fit up, telecommunications, data, moving and/or closeout expenses and other costs); provided, however, that such costs shall not exceed an aggregate amount of \$3,000,000 without additional review and approval of the Board. It is acknowledged that staff of the Authority will report to the Board the results pursuant to this authorization of all contract(s) or purchase order(s) that resulted in an expenditure exceeding three hundred thousand dollars (\$300,000) on an individual basis.
2. This Resolution shall take effect immediately.