

**CERTIFICATE OF INCORPORATION
OF
NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION**

UNDER SECTIONS 402 & 1411 OF THE NOT-FOR-PROFIT CORPORATION LAW

The undersigned, for the purpose of forming a local development corporation, hereby certifies that:

1. The name of the Corporation is Nassau County Local Economic Assistance Corporation

2. The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law (“N-PCL”) and is a local development corporation pursuant to Section 1411 of the N-PCL. The Corporation is a Type C Corporation under Section 201 of the N-PCL.

3. The Corporation is formed and shall be operated exclusively for the public purpose and the charitable purpose of benefiting and furthering the activities of Nassau County, New York (the “County”), by lessening the burdens of government by fulfilling the purposes now or hereafter referred to in Section 1411 of the N-PCL within the County. More specifically, the Corporation shall act as a local development corporation for the County by conducting activities that will relieve and reduce unemployment; promote and provide for additional and maximum employment; better and maintain job opportunities; instruct or train individuals to improve or develop their capabilities for such jobs; carry on scientific research for the purpose of aiding the County by attracting new industry to the County; or by encouraging the development of, or retention of, an industry in the County; and lessening the burdens of government and acting in the public interest. The Corporation’s corporate powers shall include, but are not limited to, the power to acquire, construct, renovate, equip, lease or sell certain facilities, including, without limitation, facilities for not-for-profit corporations, to acquire, improve, maintain, equip and furnish projects, to lease or sell such projects and collect rent and installment sale payments; to sell and convey any and all of its property whenever the Board of Directors shall find such action to be in furtherance of the purposes for which it was organized; to issue bonds, notes and other obligations (collectively, “Obligations”) to finance or refinance such projects and facilities or County purposes and to provide other assistance in connection with such projects and facilities or County purposes; all Obligations shall be payable solely out of revenues and receipts derived from the leasing or sale by the Corporation of its projects or facilities, or from loans made by the Corporation. The County is not liable for the payment of principal or interest on any of the Obligations of the Corporation.

In furtherance of the foregoing purposes, the Corporation shall have all the powers conferred by Section 1411(c) of the N-PCL.

The lawful public or quasi-public objectives which each business purpose will achieve include one or more of the following: the training of community residents in the development of

their business skills; the reduction of unemployment; the promotion of maximum employment by bettering and maintaining job opportunities; the stimulation of the economic growth of the County and; assisting the County with financing various purposes.

Nothing herein shall authorize the Corporation, directly or indirectly, to engage in or include among its purposes, any of the activities mentioned in Section 404(a)-(w) of the N-PCL.

Nothing herein shall authorize the Corporation to operate or maintain an institution of higher learning or to grant degrees. Nothing herein shall authorize the Corporation to engage in the practice of the profession of medicine or any other profession required to be licensed by Title VIII of the Education Law. Nothing herein shall authorize the Corporation to provide professional training in the profession of medicine or any other profession required to be licensed by Title VIII of the Education Law.

4. (a) All income and earnings of the Corporation shall be used exclusively for its corporate purposes or accrue and be paid to the New York Job Development Authority. No part of the net income or earnings of the Corporation shall inure to the benefit of or profit of any member, officer or director of the Corporation, or to any private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it to the extent that any such contributions may not be allowable as a deduction in computing taxable income under the Code.

(b) The Corporation will not attempt to influence legislation by propaganda or otherwise. The Corporation shall not participate or intervene (including the publication or distribution of statements) in any political campaign on behalf of, or in opposition to, any candidate for public office.

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, it shall be dissolved in accordance with the provisions provided below upon the repayment or other discharge in full by the Corporation of all such loans.

(d) Notwithstanding any other provision of this Certificate, the Corporation is organized exclusively for charitable and public purposes and is intended to qualify as an entity the income of which is excludable under Section 115 of the Code.

(e) In the event of the liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary or by operation of law, all of the remaining assets and property of the Corporation shall after necessary expenses thereof be distributed to the County for furtherance of the purposes set forth above.

5. The office of the Corporation in the State of New York shall be located in Nassau County.

6. The County of Nassau is the sole member of the Corporation.

7. The Corporation shall have no fewer than three (3) Directors nor more than seven

(7) Directors appointed by the Nassau County Legislature (the “Legislature”), which Directors may, but shall not be required to be, appointed from among the members of the Nassau County Industrial Development Agency, who shall serve at the pleasure of the Legislature and shall serve without compensation.

8. The name and address of the initial Directors of the Corporation are

NAME	ADDRESS
Jeffry L. Seltzer	40 Main Street, 3rd Floor Hempstead, New York 11550
Louis G. Savinetti	40 Main Street, 3rd Floor Hempstead, New York 11550
Bruce Ungar	40 Main Street, 3rd Floor Hempstead, New York 11550
Gary Weiss	40 Main Street, 3rd Floor Hempstead, New York 11550
Christopher Fusco	40 Main Street, 3rd Floor Hempstead, New York 11550

It is acknowledged that the initial Directors hold comparable positions with the Nassau County Industrial Development Agency (the “Agency”). By reason of the shared public purposes of the Corporation and the Agency, none of the Directors of the Corporation will be deemed to have a conflict of interest solely due to such person’s position with the Agency.

9. The Corporation reserves the right to amend, alter, change or repeal any provision of this Certificate, in any manner now or hereafter provided herein or by statute; provided, however, that the Corporation (i) will give not less than ten (10) days advance written notice of any such proposed amendment, alteration, change or repeal of any provision of this Certificate to the Directors and the governing body of the County of Nassau, and (ii) will not amend, alter, change or repeal any provision of this Certificate without the affirmative vote of two-thirds of the majority of the entire Board of Directors of the Corporation and the consent of the governing body of the County of Nassau.

10. The Secretary of State of the State of New York is hereby designated as the agent of the Corporation upon whom process in any action or proceeding against the Corporation may be served. The post office address to which the Secretary of State shall mail a copy of any such process so served is:

Nassau County Local Economic Assistance and Financing Corporation
40 Main Street, 3rd Floor
Hempstead, New York 11550

IN WITNESS WHEREOF, the undersigned incorporator, being at least eighteen years of age, has signed this Certificate this 12th day of November, 2010, and hereby affirms the truth of the statements contained herein under penalty of perjury.

/s/Anita L. Pelletier
Anita L. Pelletier, Incorporator
1100 Clinton Square
Rochester, NY 14604

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Filed by:

Nixon Peabody LLP
1300 Clinton Square
Rochester, New York 14604