

## AGREEMENT FOR SPONSORSHIP

THIS AGREEMENT is entered into by and between the **ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.**, a local development corporation formed under the laws of the State of New York, with offices at 244 Fair Street, Kingston, New York 12401 (the "UCEDA"), and **GRAND CENTRAL TECHNOLOGY ACCELERATOR LLC**, a foreign limited liability company with principal offices at 335 Madison Avenue, New York, NY 10017 (the "Firm"), (each, a "Party," together, the "Parties").

### RECITALS

WHEREAS, UCEDA seeks to successfully market, promote and fuel the growth of the technology community in Ulster County; and

WHEREAS, the Firm provides all the critical resources for transformational startups to achieve scale at its 100,000 square foot facility in Manhattan, which is home to over 100 of New York City's top early stage companies and founding teams; and

WHEREAS, the Firm proposes to establish a separate temporary facility in Kingston, NY, known as Grand Central Tech North (GCTN) during the summer of 2018; and

WHEREAS, the Firm estimates that the total cost for GCTN, including rental of space and furniture/equipment, utilities, and various operating and marketing expenses will be approximately \$50,000; and

WHEREAS, the Firm is seeking sponsorship assistance to offset a portion of the costs for GCTN; and

WHEREAS, UCEDA desires to purchase a sponsorship package for GCTN as part of its plan to market Ulster County to tech companies and entrepreneurs and to further strengthen Ulster County's relationship with the Firm and its members; and

NOW THEREFORE, in consideration of the promises and covenants set forth below, the UCEDA and the Firm hereby agree as follows:

## AGREEMENT

### ARTICLE 1 – SPONSORSHIP PACKAGE

- A. The Firm shall establish GCTN at the location known as the Senate Garage (the "Location"), which is located at 4 N. Front Street, Kingston, NY 12401, which shall serve as a secondary office location for approximately fifty (50) companies from July 2, 2018 through August 31, 2018 (the "Term").
- B. The companies shall employ approximately twenty-five (25) resident employees for the entire Term and fifty (50) to one hundred fifty (150) visiting employees who will work from GCTN for at least one day during the Term.
- C. The Firm shall conduct all marketing and promotion necessary to secure participation of its members in GCTN and to promote Ulster County as an ideal summer location for its members and their staffs.
- D. The Firm and its members shall be responsible for securing lodging and all other living accommodations for the duration of the members' residency in Ulster County.
- E. During the Term, the Firm agrees to provide educational engagement opportunities for Ulster County students.
- F. The Firm shall host no less than six (6) educational or networking events ("Events") during the Term, at its own expense, which Events shall be free and open to Ulster County's existing tech-based businesses and entrepreneurs by advance registration.

G. At each Event, the Firm shall provide the following:

1. UCEDA Logo placement on any web or print promotional materials.
2. UCEDA Logo placement at registration and food and beverage table.
3. Printed UCEDA materials placement at Events.
4. UCEDA sponsor mention by event hosts at Events.
5. Opportunities for UCEDA to speak to the group at Events.

H. The Firm agrees to provide to the UCEDA contact information, including name, company, title and email, of all members who participate in GCTN and of all non-members who attend sponsored Events, for the purposes of business attraction marketing by UCEDA.

## **ARTICLE 2 - FEES**

UCEDA shall pay to the Firm a fixed fee of **TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) DOLLARS** in consideration for the sponsorship package outlined above. Said amount shall be due upon execution of this Agreement. Should the Firm vacate the Location prior to the end of the Term, the Firm shall return a pro-rated portion of the funds paid by UCEDA, which sum shall be paid to UCEDA within thirty (30) days of the last date of occupancy of the Location.

Costs in excess of the above-noted amount may not be incurred without the prior written authorization of the UCEDA, evidenced only by a written Change Order, Amendment or Addendum to this Agreement. It is specifically agreed to by the Firm that the UCEDA shall not be responsible for any additional costs, or costs in excess of the above-noted cost, if authorization by the UCEDA is not given in writing prior to the performance of the services giving rise to such excess or additional costs.

## **ARTICLE 3 - TERMINATION**

The Agreement may be terminated by either Party upon fifteen (15) days written notice to the other Party. Upon termination, any remaining sponsored Events will be considered to be cancelled and the Firm shall return all funds paid by UCEDA as set forth in Article 2 of this Agreement.

## **ARTICLE 4 - MODIFICATION**

No changes, amendments, or modifications of any of the terms and/or conditions of this Agreement shall be valid unless reduced to writing and signed by the Parties to this Agreement. Unless otherwise specifically provided for therein, the provisions of this Agreement shall apply with full force and effect to the terms and conditions contained in such Addendum, Amendment or Change Order.

## **ARTICLE 5 - INSURANCE**

For provision of the Services set forth herein and as may be hereinafter amended, the Firm shall maintain or cause to be maintained, in full force and effect during the term of this Agreement, at its expense, insurance with stated minimum coverage as set forth in "Schedule A", which is attached hereto and is hereby made a part of this Agreement. Such policies are to be in the broadest form available on usual commercial terms and shall be written by insurers who have been fully informed as to the nature of Services to be performed by the Firm pursuant to this Agreement. Such insurers shall be of recognized financial standing, satisfactory to the UCEDA. The UCEDA shall be named as an additional insured on all commercial general liability policies with the understanding that any obligations imposed upon the insured (including, without limitation, the obligation to pay premiums) shall be the sole obligation of the Firm and not those of the UCEDA. Notwithstanding anything to the contrary in this Agreement, the Firm irrevocably waives all claims against the UCEDA for all losses, damages, claims or expenses resulting from risks commercially insurable under the insurance described in Schedule A and this Article 5. The provision of insurance by the Firm shall not in any way limit the Firm's liability under this Agreement.

At the time the Firm submits two (2) original executed copies of this Agreement, the Firm shall include certificates of insurance evidencing its compliance with these requirements and those set forth in Schedule A.

Each policy of insurance shall contain clauses to the effect that (i) such insurance shall be primary, without right of contribution of any other insurance carried by or on behalf of the UCEDA, with respect to its interests, (ii) it shall not be

cancelled or materially amended, without thirty (30) days prior written notice to the UCEDA (except in the case of cancellation for non-payment of premium, which requires fifteen (15) days prior written notice), directed to the UCEDA, and (iii) the UCEDA shall have the option to pay any necessary premiums to keep such insurance in effect, and charge the cost back to the Firm.

To the extent it is commercially available, each policy of insurance shall be provided on an "occurrence" basis. If any insurance is not so commercially available on an "occurrence" basis, it shall be provided on a "claims made" basis, and all such "claims made" policies shall provide that:

- A. Policy retroactive dates coincide with or precede the Firm's start of the performance of Services (including subsequent policies purchased as renewals or replacements); and
- B. The Firm shall maintain similar insurance for a minimum of three (3) years following final acceptance of the Services; and
- C. If the insurance is terminated for any reason, the Firm agrees to purchase for the UCEDA, an unlimited, extended reporting provision to report claims arising from the Services performed under this Agreement; and
- D. Immediate notice shall be given to the UCEDA of circumstances or incidents that might give rise to future claims with respect to the Services performed under this Agreement.

#### **ARTICLE 6 - INDEMNIFICATION**

The Firm agrees to defend, indemnify and hold harmless the UCEDA, including its officials, employees and agents, against all claims, losses, damages, liabilities, costs or expenses (including without limitation, reasonable attorney fees and costs of litigation and/or settlement), whether incurred as a result of a claim by a third party or any other person or entity, arising out of the Services performed by the Firm, its employees, representatives, subcontractors, assignees, or agents pursuant to this Agreement, which the UCEDA, or its officials, employees, or agents may suffer by reason of any negligence, fault, act, or omission of the Firm, its employees, representatives, subcontractors, assignees, or agents. The Firm agrees to investigate, handle, respond to, provide defense for, and defend any such claims, demands, or suits at its sole expense, and agrees to bear all other costs and expenses related thereto, even if such claims, demands, or suits are groundless, false, or fraudulent.

UCEDA will defend at its expense, and indemnify the Firm with respect to any claims, actions, or proceedings arising out of representations, information, or materials supplied by UCEDA to the Firm, and approved by UCEDA for inclusion relative to the Services provided by the Firm, pursuant to this Agreement

#### **ARTICLE 7 - GOVERNING LAW**

This Agreement shall be governed by the laws of the State of New York, except where the Federal Supremacy Clause requires otherwise. The Firm shall render all Services under this Agreement in accordance with applicable provisions of all Federal, State, and local laws, rules and regulations as are in effect at the time such Services are rendered.

#### **ARTICLE 8 - WAIVER AND SEVERABILITY**

The failure of either Party to enforce at any time, any provision of this Agreement, does not constitute a waiver of such provision in any way or waive the right of either Party at any time to avail itself of such remedies as it may have for any breach or breaches of such provision. None of the conditions of this Agreement shall be considered waived by the UCEDA unless such waiver is explicitly given in writing by the President of the UCEDA. No such waiver shall be a waiver of any past or future default, breach, or modification of any of the terms or conditions of this Agreement, unless expressly stipulated in such waiver as executed by the President of the UCEDA.

The invalidity or invalid application of any provision of this Agreement shall not affect the validity of any other provision, or the application of any other provision of this Agreement.

#### **ARTICLE 9 - GENERAL RELEASE**

Acceptance by the Firm or its assignees, of the final payment under this Agreement, whether by voucher, judgment of any court of competent jurisdiction, administrative or other means, shall constitute and operate as a general release to the UCEDA from any and all claims of the Firm arising out of the performance of this Agreement.

**ARTICLE 10 - NO CLAIM AGAINST OFFICERS, AGENTS OR EMPLOYEES**

No claim whatsoever shall be made by the Firm against any officer, agent, or employee of the UCEDA, for or on account of any act or omission in connection with this Agreement.

**ARTICLE 11 - ENTIRE AGREEMENT**

The rights and obligations of the Parties and their respective agents, successors and assignees shall be subject to and governed by this Agreement, including Schedules A, which supersedes any other understandings or writings between or among the Parties to this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to enter into this Agreement as of the dates set forth below, effective as of the beginning date set forth in Article 2 above.

ULSTER COUNTY ECONOMIC  
DEVELOPMENT ALLIANCE, INC.

GRAND CENTRAL TECHNOLOGY  
ACCELERATOR, LLC

By: \_\_\_\_\_

By: \_\_\_\_\_

NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

DATE: \_\_\_\_\_

**SCHEDULE A**  
**UCEDA STANDARD CONTRACT INSURANCE REQUIREMENTS**

**CONDITIONS OF INSURANCE:**

Unless otherwise authorized by the Owner, strict adherence to this schedule is required. Any deviation without prior authorization from the Owner will result in a delay in the finalization of this Agreement.

The Producer shall submit copies of any or all required insurance policies as and when requested by the Owner.

**CERTIFICATE OF INSURANCE:**

The Producer shall file with the Owner, prior to commencing work under this Agreement, a certificate of insurance.

1. Certificate of insurance shall include:

- A. Name and address of Insured
- B. Issue date of certificate
- C. Insurance company name
- D. Type of coverage in effect
- E. Policy number
- F. Inception and expiration dates of policies included on the certificate
- G. Limits of liability for all policies included on the certificate
- H. "Certificate Holder" shall be the Ulster County Economic Development Alliance, Inc., P.O. Box 1800, Kingston, New York 12402-1800.

2. If the Producer's insurance policies should be non-renewed or canceled, or should expire during the life of this Agreement, the Owner shall be provided with a new certificate indicating the replacement policy information as requested above. The Owner requires thirty (30) days prior written notice of cancellation [fifteen (15) days for non-payment of premium] from the Insurer, its agents or representatives.

**WORKERS' COMPENSATION AND DISABILITY INSURANCE:**

The Producer shall take out and maintain during the life of this Agreement, Workers' Compensation (WC) Insurance and Disability Benefits (DB) Insurance, for all of its employees employed at the site of the project, and shall provide to the Owner evidencing this coverage.

If the Producer is not required to carry such insurance, the Producer must submit form CE-200 attesting to the fact that it is not required to do so.

The manner of proof related to WC and DB Insurance is controlled by New York State Laws, Rules and Regulations. "ACORD" forms are not acceptable proof of WC and/or DB Insurance.

**WORKERS' COMPENSATION REQUIREMENTS:**

To assist the State of New York and municipal entities in enforcing WCL Section 57, a business entity (the Producer) seeking to enter into contracts the Owner MUST provide ONE of the following forms to the Owner it is entering into a contract with:

- Form C-105.2 – "Certificate of NYS Workers' Compensation Insurance" or
- Form U-26.3 – "Certificate of Workers' Compensation Insurance" issued by the New York State Insurance Fund or
- Form SI-12 – "Affidavit Certifying that Compensation has Been Secured" issued by the Self-Insurance Office of the Workers' Compensation Board if the Vendor is self-insured or
- Form GSI-105.2 – "Certificate of Participation in Workers' Compensation Group Self-Insurance" issued by the Self-Insurance administrator of the group or
- Form GSI-12 – "Certificate of Group Workers' Compensation Group Self-Insurance" issued by the Self-Insurance Office of the Workers' Compensation Board if the Vendor is self-insured.

If the Producer is not required to carry WC coverage, it must submit Form CE-200, "Certificate of Attestation of Exemption" from New York State Workers' Compensation and/or Disability Benefits Insurance Coverage. This form and the instructions for completing it are available at <http://www.wcb.ny.gov>.

**DISABILITY BENEFITS REQUIREMENTS:**

To assist the State of New York and the Owner in enforcing WCL Section 220(8), business entities (the Producer) seeking to enter into contract with the Owner **MUST** provide ONE of the following forms to the Owner:

- Form DB-120.1 – "Certificate of Insurance Coverage Under the NYS Disability Benefits Law" or
- Form DB-155 – "Compliance with Disability Benefits Law" issued by the Self-Insurance Office of the Workers' Compensation Board if the Vendor is self-insured.

If the Vendor is not required to carry DB Insurance coverage, it must submit Form CE-200, "Certificate of Attestation of Exemption" from New York State Workers' Compensation and/or Disability Benefits Insurance Coverage. This form and the instructions for completing it are available at <http://www.wcb.ny.gov>

**COMMERCIAL GENERAL LIABILITY INSURANCE:**

The Producer shall take out and maintain during the life of this Agreement, such bodily injury liability and property damage liability insurance as shall protect it and the Owner from claims for damages for bodily injury including accidental death, as well as from claims for property damage that may arise from operations under this Agreement, whether such operations be by the Producer, by any subcontractor, or by anyone directly or indirectly employed by either of them.

It shall be the responsibility of the Producer to maintain such insurance in amounts sufficient to fully protect itself and the Owner, but in no instance shall amounts be less than those set forth below:

Bodily Injury Liability Insurance and Property Damage Liability Insurance, each in an amount not less than **ONE MILLION AND 00/100 (\$1,000,000.00) DOLLARS** for each occurrence and each in an amount not less than **TWO MILLION AND 00/100 (\$2,000,000.00) DOLLARS** general aggregate.

**OTHER CONDITIONS OF COMMERCIAL GENERAL LIABILITY INSURANCE:**

1. Coverage shall be written on Commercial General Liability form.
2. Coverage shall include:
  - A. Contractual Liability
  - B. Independent Contractors
  - C. Products and Completed Operations
3. In the event the Project involves hazardous activities such as stunts, fight scenes, animals, precision driving, water, aerial scenes, pyrotechnics, etc., Producer shall obtain any necessary insurance add-ons to cover such activities.
4. Ulster County Economic Development Alliance, Inc., P.O. Box 1800, Kingston, New York, 12402-1800 shall be added to the Commercial General Liability policy as "Additional Insured" and this insurance is primary and non-contributory with any other valid and collectable insurance.

**PROFESSIONAL LIABILITY INSURANCE (e.g. MALPRACTICE INSURANCE)**

Professional Liability Insurance in the amount of no less than **ONE MILLION AND 00/100 (\$1,000,000.00) DOLLARS**.

[ ] If this box is checked, Professional Liability Insurance shall be provided by the Producer in an amount not less than **ONE MILLION AND 00/100 (\$1,000,000.00) DOLLARS** for each occurrence and in an amount of not less than **TWO MILLION AND 00/100 (\$2,000,000.00) DOLLARS** general aggregate.

[ ] If this box is checked, Errors and Omissions Liability Insurance shall be provided by the Producer in an amount not less than **ONE MILLION AND 00/100 (\$1,000,000.00) DOLLARS** for each occurrence and in an amount of not less than **TWO MILLION AND 00/100 (\$2,000,000.00) DOLLARS** general aggregate.

**AUTOMOBILE LIABILITY INSURANCE:**

Automobile bodily injury liability and property damage liability insurance shall be provided by the PRODUCER with a minimum Combined Single Limit (CSL) of **ONE MILLION AND 00/100 (\$1,000,000.00) DOLLARS**.

**Coverage Shall Include:**

- A. All owned vehicles
- B. Hired car and non-ownership liability coverage
- C. Statutory No-Fault coverage