

**AMENDED AND RESTATED**  
**NEW YORK**  
**CERTIFICATE OF INCORPORATION**  
**OF**  
**NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION**  
**UNDER SECTION 402 OF THE**  
**NOT-FOR-PROFIT CORPORATION LAW**

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**I. NAME**

The name of the corporation is New York City Economic Development Corporation (the “Corporation”).

**II. STATUTORY AUTHORITY**

The Corporation is a corporation as defined in Section 102(a)(5) of the N-PCL.

**III. NOT-FOR-PROFIT CORPORATION TYPE**

The Corporation is a Type C not-for-profit corporation as defined in Section 201(b) of the N-PCL.

**IV. PURPOSES, OBJECTIVES, POWERS, AND RESTRICTIONS**

A. The Corporation is formed for the following purposes: relieving and reducing unemployment in the City of New York (the “City”); promoting and providing for additional and maximum employment and bettering and maintaining job opportunities; attracting new industry and business to, and encouraging the development and retention of industry and business in, the City; promoting, alone, or in concert with federal, state, and local officials and interested national, state, and local groups, the economic growth and business prosperity of the City; promoting and improving the City’s maritime, water front, freight rail and aviation assets; creating and coordinating financial incentives available in the City and increasing private investment in the City; preserving and augmenting the tax base of the City; and undertaking projects to retain and increase economic development in the City, including through contracts with the City.

B. The lawful public or quasi-public objectives of the purposes enumerated above are to lessen the burdens of government for the City, to create an environment of economic stability, to increase and retain employment in the City, to bring greater revenues to the City through increased employment and commercial activity in the City and to promote economic development in the City.

C. In furtherance of the preceding purposes and objectives, the Corporation has all powers now or hereafter granted to a corporation under Section 202 of the N-PCL together with the power to solicit grants and contributions for any corporate purpose and, in addition, all other powers now or hereafter conferred by bylaw, as well as the power to do all things necessary, proper, and consistent with maintaining its qualification to receive contributions deductible under Section 170(c)(1) of the Internal Revenue Code of 1986, as amended (the "Code").

D. Nothing contained in this Certificate shall authorize the Corporation, directly or indirectly, to engage in or include among its purposes any of the activities set forth in paragraphs (a) through (v) of Section 404 of the N-PCL or Section 460-a of the Social Services Law of the State of New York.

E. All income and earnings of the Corporation shall be used exclusively for the purposes of the Corporation or accrue and be paid to the New York Job Development Authority. No part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to, any member or private person, corporate or individual, or any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it if and to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the Code.

#### **V. OFFICE**

The office of the Corporation within the state of New York is to be located in the City and County of New York.

#### **VI. INITIAL DIRECTORS**

The names and addresses of the individuals who are to serve as the initial directors of the Corporation until the first annual meeting or until their first successors are elected and qualify are:

<u>Name</u>	<u>Address</u>
James McSpiritt	100 Church Street New York, NY 10007
Eugene Lee	260 Broadway New York, NY 10007
William Heinzen	260 Broadway New York, NY 10007

## **VII. DESIGNATION**

A. The Secretary of State is hereby designated as agent of the Corporation upon whom process against it may be served.

B. The address to which the Secretary of State shall mail a copy of any process accepted on behalf of the Corporation is 110 William Street, New York, New York 10038, Attention: President.

## **VIII. MEMBERS**

A. The Corporation has a single class of Members.

B. The number, qualifications, tenure, powers, and duties of Members and the procedure for designating Members are set forth in the Bylaws.

## **IX. DIRECTORS**

The qualifications, manner of election, number, tenure, powers, and duties of the directors of the Corporation are set out in the Bylaws.

## **X. DISSOLUTION**

A. In the event of the liquidation, dissolution, or winding up of the affairs of the Corporation, whether voluntary, involuntary, or by operation of law, no member or private person, corporate or individual, or other private interest, is entitled to any distribution or division of its remaining funds and other property and rights and interests in property.

B. The Corporation, after the payment of all of its debts and liabilities of whatsoever kind and nature (including the payment of loans and contributions the repayment of which has been authorized in this Certificate of Incorporation), shall distribute the balance of its assets to the City of New York or to the New York Job Development Authority, but only if such organization's income is excluded from gross income under Section 115 of the Code.