

**NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION DESCRIPTION OF AUTHORITY, MAJOR
AUTHORITY UNITS AND SUBSIDIARIES**

New York City Economic Development Corporation is a local development corporation that acts as the representative of the City of New York in economic development transactions. It assists and encourages economic growth in each of the five boroughs of the City and facilitates investments that build capacity, generate prosperity and catalyze the economic vibrancy of City life as a whole. Its activities include, without limitation, property dispositions, capital projects, strategic planning and financial initiatives. NYC Entrepreneurial Fund LLC, City Lights Insurance Company, City of New York Early Stage Life Sciences Fund LLC, NYC COVID-19 Response LLC, NYC COVID-19 Emergency Services, LLC and NYC Ferry Fleet, LLC are the subsidiaries of New York City Economic Development Corporation.