

BUILD NYC RESOURCE CORPORATION
Performance Measurements Report
Board of Directors Meeting
September 19, 2023

WHEREAS, the Public Authorities Law requires Build NYC Resource Corporation (“BNYC” or the “Corporation”) to publish a self-evaluation report based on performance measurements adopted by the Board of Directors of the Corporation (the “Board”) and to submit such report to the New York State Authorities Budget Office (the “ABO”).

WHEREAS, on June 6, 2023, the Board adopted the performance measurements listed in the Performance Measurements Report for the fiscal year ending June 30, 2023 (attached as Attachment A) (the “Performance Measurements Report”).

RESOLVED, that the Board hereby acknowledges that it has reviewed the Performance Measurements Report and hereby approves the Performance Measurements Report.

RESOLVED, that the Board hereby directs the Officers of the Corporation to publish the Performance Measurements Report on the Corporation’s website and to submit the Performance Measurements Report to the ABO and to any other required persons or entities in accordance with the Public Authorities Law.

ATTACHMENT A

Performance Measurements Report for Fiscal Year 2023

Name of Public Authority:

Build NYC Resource Corporation (BNYC)

Public Authority’s Mission Statement:

The mission of the Build NYC Resource Corporation (BNYC) is to encourage community and economic development and job creation and retention throughout New York City by providing lower-cost financing programs to qualified not for-profit institutions and manufacturing, industrial, and other businesses for their eligible capital projects.

List of Performance Measurements:

Performance Measurements	FY2023 7/1/22 – 6/30/23	FY2022 7/1/21 – 6/30/22
Number of Contracts Closed	13	12
Amount of Private Investment Leveraged	\$620,500,000	\$498,285,272
Total net City tax revenues generated in connection with closed contracts ¹	\$137,591,548	\$359,915,833
Project three-year job growth in connection with closed contracts	331.5	308.0
Current total jobs reported by projects that commenced operations in FY 2020 ² as compared to total jobs reported at the time of application for such projects	1,882 / 1,716 (+166)	931 / 831 (+100)
Current total jobs reported by projects that commenced operations in FY 2020 ³ as compared to the three-year total job growth projections stated in applications for such projects	1,882 / 1,757 (+125)	931 / 922 (+9)
Square footage of buildings/improvements receiving benefits	856,335	993,604
Number of projects that received a field visit	28	7
% of projects that received a field visit	19%	4.8%
% of projects in good standing ⁴	98%	99%

¹ Represents projected net city tax revenues through contract maturity.

² Also includes projects that closed in FY 2020 but commenced all operations prior to the closing date.

³ Also includes projects that closed in FY 2020 but commenced all operations prior to the closing date.

⁴ Defined as those projects that did not receive a Notice of Event of Default by the end of the Fiscal Year.