



**BUILD NYC RESOURCE CORPORATION
ANNUAL REPORT PER SECTION 2800 OF PUBLIC AUTHORITIES LAW
INTERNAL CONTROL ASSESSMENT
FOR FISCAL YEAR-ENDING June 30, 2023**

Build NYC Resource Corporation (“Build NYC”) annually enters into a contract with New York City Economic Development Corporation (“NYCEDC” or the “Corporation”) which provides Build NYC with all the professional, administrative and technical staff assistance it needs to accomplish its objectives. Build NYC shares staffing and administrative resources with NYCEDC, for which they compensate NYCEDC for use of these resources.

During Fiscal Year 2023, an operational audit related to Build NYC was performed by the Corporation’s Internal Audit Department on the following process:

- Cybersecurity Maturity

The purpose of this examination was to assess the system of internal controls over the operational function within the area under review.

Build NYC’s Audit Committee was apprised of the audit results, and a report was provided to the Corporation’s Management.

Additionally, in performing their annual audit of financial statements, the independent auditor for Build NYC considered the Corporation’s internal control over financial reporting in planning and performing their audit. Though this internal control consideration was for a limited purpose, no significant deficiencies or material weaknesses were identified.

Based on the above noted independent review, and management’s assessment of financial reporting controls, Build NYC believes its overall system of internal controls is effective for the reporting period.