

NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION

LONG-TERM LIABILITIES

YEAR ENDED 6/30/23

(in thousands)

Noncurrent liabilities:

Tenant security and escrow deposits payable	\$ 67,808
Due to The City: real estate obligations	125,021
Lease liabilities, less current portion	260,391
Deferred revenue, including deferred grant revenue of \$4,863 under contracts with The City	84,731
Retainage payable	90,755
Other	20,187
Total noncurrent liabilities	\$ 648,893

NYCEDC has an aggregate contractual commitment of \$177.6 million at June 30, 2022, under different self-funded economic development initiatives and projects, including but not limited to the NYC Ferry system and the City of New York Early-Stage Life Sciences.