



MINUTES OF THE REGULAR MEETING
OF THE EXECUTIVE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
March 19, 2024

A regular meeting of the Executive Committee of the Board of Directors of New York City Economic Development Corporation (“NYCEDC”) was held, pursuant to notice by an Assistant Secretary, on Tuesday, March 19, 2024, in Conference Center A/B, on the 14th Floor at the offices of NYCEDC at One Liberty Plaza, New York, New York.

The following members of the Executive Committee were present:

Margaret Anadu (by Zoom)
Nathan Bliss (as alternate for Maria Torres-Springer)
Paula Roy Carethers
Eric Clement
William Floyd (by Zoom)
Andrew Kimball
James McSpirtt
Patrick J. O’Sullivan, Jr.
Elizabeth Velez (by Zoom)
Betty Woo

Members of NYCEDC staff and a member of the public also were present in person or by Zoom.

The meeting was called to order by Margaret Anadu, Chairperson of NYCEDC, at 9:04 a.m. Meredith Jones, General Counsel, Executive Vice President and Secretary of NYCEDC, served as secretary of the duly constituted meeting, at which a quorum was present.

1. Approval of the Minutes of the February 6, 2024 Regular Meeting of the Executive Committee

There were no questions or comments with respect to the minutes of the February 6, 2024 regular meeting of the Executive Committee, as submitted. A motion to approve such minutes, as submitted, was made, seconded and unanimously adopted.

Ms. Carethers and Mr. Floyd joined the meeting at this time.

2. Contracts and Other Matters

The following contracts, authorizations, ratifications, expenditures and matters were then presented to the Executive Committee for approval. (Attached hereto as Attachment 1 is a definition sheet that contains the definitions of certain frequently used terms that may be contained in the Exhibits attached hereto.)

(a) Modifications to Previous Authorizations – LifeSci NYC Internship Program

Mikko Baylosis, a Senior Project Manager of NYCEDC, presented a proposal for (i) an amendment to NYCEDC's contract with Upper West Strategies, LLC for services related to the LifeSci NYC Internship Program (the "Program"), which connects selected students with unique opportunities at life sciences companies and institutions in the City of New York (the "City"), subsidizes the compensation of some "host" company's interns to expand the number of opportunities for students, and provides a suite of career-building programmatic activities and events, to provide additional funds for additional Program related services, and (ii) any necessary agreements related to such services, on substantially the terms set forth in Exhibit A hereto.

At this time, Mr. Bliss noted that he and City Hall were enthusiastically supportive of this Program. In answer to a question from Ms. Velez, Mr. Baylosis stated that all of the intern positions through the Program were paid positions, that in order for companies to participate in the Program they had to commit to the interns being paid for their internship, and that the proposed new funding was entirely for subsidies for Program students.

A motion was made to authorize the matters set forth for authorization in the Proposed Resolution section of Exhibit A hereto. Such motion was seconded and unanimously approved.

(b) Science Park and Research Campus ("SPARC") Kips Bay – Design Contract

At this time, Sean Yang, a Project Director of NYCEDC, and Nate Gray, a Senior Vice President of NYCEDC, presented an overview of the SPARC project and a proposal for (i) an agreement (the "Design Contract") and any necessary amendments thereto with Ennead Architects LLP ("Ennead") to provide design and related consulting services for NYCEDC's portion of the overall SPARC project, which overall project involves deconstructing the existing The City University of New York ("CUNY") Hunter College Brookdale Campus in Kips Bay, Manhattan, and undertaking construction primarily on the former CUNY campus to develop approximately 2,210,000 square feet of new public health, educational, and life science facilities, and (ii) any agreements necessary to obtain funds ("Funding Source Agreements"), or amendments to such Funding Source Agreements, for project services under the Design Contract, on substantially the terms set forth in Exhibit B hereto.

In answer to several questions from Mr. Clement, Mr. Yang stated that the proposed \$72.5 million being authorized at this meeting was for services under the Design Contract and he provided a breakdown of the split between City and New York State funding for the overall project budget and stated that NYCEDC expected to fully close out all contracts on the project by 2032. At this time, Zack Aders, a Vice President of NYCEDC, added that NYCEDC anticipated project construction completion by 2031. In answer to another question from Mr. Clement, Mr. Gray explained that with respect to the portion of the overall project to be undertaken by a private developer NYCEDC had already released a request for expressions of interest for an anchor tenant, and that NYCEDC would later release a request for proposals (“RFP”) to select the developer for that portion of the project.

In answer to a question from Mr. Bliss, Mr. Yang explained that given the complexity of this project and the large number of agencies and stakeholders involved, NYCEDC was working very closely and coordinating with those parties on all aspects of the project. Mr. Aders then discussed the various responsibilities of NYCEDC’s design and construction team and the other project parties in terms of fit-out and design, noting that there would be a great deal of collaboration and coordination among them for such aspects of the project. In answer to a question from Ms. Carethers, Mr. Yang stated that the project’s contractor selection committee was comprised of members from NYCEDC, CUNY, the New York City Department of Education and the New York City School Construction Authority, and that the interview panel also included members of the New York City Department of Transportation (“City DOT”). Additionally, Mr. Yang stated with respect to the minority and women-owned business enterprise (“MWBE”) goals that approximately 15 of the 27 firms involved in work through the Design Contract were MWBEs, and that approximately \$28 million of the contract was going toward MWBE firms.

A motion was made to authorize the matters set forth for authorization in the Proposed Resolution section of Exhibit B hereto. Such motion was seconded and unanimously approved.

3. Other Contracts and Matters

The following contracts, authorizations, ratifications, expenditures and matters were then presented to the Executive Committee for authorization after a brief summary of those matters by Jeanny Pak, Chief Financial Officer and an Executive Vice President of NYCEDC.

(a) Workforce Development Programs

(i) A proposed agreement with Workforce Development Corporation to provide for the development, administration and implementation of workforce training programs and other workforce development initiatives citywide for the period July 1, 2023 through June 30, 2024, and (ii) any needed Funding Source Agreements for this project, on substantially the terms set forth in Exhibit C hereto.

(b) Funding Agreement: Women’s Housing and Economic Development Corporation

(i) A proposed funding agreement with Women’s Housing and Economic Development Corporation (“WHED”) or an affiliate to fund a portion of the cost of renovation and replacement of HVAC systems on the basement, first floor, and tenth floor at WHED’s facility at 50 East 168th Street, the Bronx, and (ii) any needed Funding Source Agreements for this project, on substantially the terms set forth in Exhibit D hereto.

(c) Property Management Related Services

A proposal for (i) a retainer contract, and possible amendments to such retainer contract, with Aqua Audit, Inc to provide for water meter reading services, (ii) a retainer contract, and possible amendments to such retainer contract, with Utilities Research Associates Group, Inc to provide for electric meter reading services, and (iii) any needed Funding Source Agreements, all related to NYCEDC’s management of properties owned, leased and/or managed by NYCEDC or designated by NYCEDC for such services, citywide, including, without limitation, Brooklyn Army Terminal, Bush Terminal, Pier 11 in Manhattan, South Street Seaport Campus, South Brooklyn Marine Terminal, and La Marqueta, on substantially the terms set forth in Exhibit E hereto.

(d) Whitehall Ferry Terminal, St. George Ferry Terminal and Staten Island Ferryboats: Advertising Agreement

A proposed advertising agreement with Island Adworx Advertising, Inc. d/b/a Communication Associates (“FerryAds”) for an initial term of five years with one renewal term for an additional five years, at the discretion of NYCEDC and City DOT, to provide for advertising on the Staten Island Ferryboats and at St. George Ferry Terminal and Whitehall Ferry Terminal and related activities, on substantially the terms set forth in Exhibit F hereto.

(e) New Stapleton Waterfront Infrastructure and Open Space Project: Phases 2 and 3

A proposal for (i) one or more amendments to NYCEDC’s contract with Ove Arup & Partners P.C. for planning, engineering, design and related consultant services for Phases 2 and 3 (hereinafter defined), to provide for additional project engineering, design and related services and additional funds, (ii) one or more amendments to NYCEDC’s contract with LiRo Engineers, Inc. for construction management services, including pre-construction, construction, post-construction, resident engineer and inspection, and other related services, for Phases 2 and 3, to reduce the authorized funding for such work, (iii) a force account agreement with National Grid NY and one or more amendments thereto to provide project accommodation and related services primarily related to the relocation of utility services for Phases 2 and 3, (iv) a force account agreement with New York City Transit Authority to provide project accommodation and related services for Phases 2 and 3, and (v) any needed Funding

Source Agreements, all for Phases 2 and 3 improvements (“Phases 2 and 3”) to the waterfront at, and adjacent to, the former United States Navy Homeport site, and adjacent upland areas, in Stapleton, Staten Island, to be approved and ratified on substantially the terms set forth in Exhibit G hereto.

In answer to a question from Mr. McSpiritt, Len Greco, a Senior Vice President of NYCEDC, explained that NYCEDC had come to the Committee for multiple authorizations for individual project contracts in recent years, that this proposed item was intended to consolidate Phases 2 and 3 project requests, and that the overall Phases 2 and 3 project scope was not being changed.

Approval of Section 3 Contracts and Matters

A motion was made to authorize and ratify the matters set forth for authorization and ratification in the Proposed Resolution sections of Exhibits C – G hereto. Such motion was seconded and unanimously approved.

4. Approvals

With respect to the items set forth in Sections 2(a) – (b) and 3(a) – (e) above, it was understood that authorization, ratification and approval of such matters included authorization for the President and other empowered officers to execute the necessary legal instruments, and for the President and other empowered officers to take such further actions as are or were necessary, desirable or required, to implement such matters on substantially the terms described above.

5. Adjournment

There being no further business to come before the meeting, pursuant to a motion made, seconded and unanimously approved the Executive Committee meeting was adjourned at 9:48 a.m.

Assistant Secretary

Dated: _____
New York, New York

ATTACHMENT 1

DEFINITIONS

Apple	Apple Industrial Development Corp.
Armand	Armand Corporation d/b/a Armand of New York
BAT	Brooklyn Army Terminal
Bovis	Bovis Lend Lease LMB, Inc.
CDBG	Federal Community Development Block Grant
CDBG-DR Funds	Federal Community Development Block Grant-Disaster Recovery Program funds
CEQR	City Environmental Quality Review process
City DEP	New York City Department of Environmental Protection
City DOT	New York City Department of Transportation
City Parks	New York City Department of Parks and Recreation
City Planning	New York City Department of City Planning or City Planning Commission
CM	A construction manager
CM Contract	A construction management contract
DCAS	New York City Department of Citywide Administrative Services
EIS	Environmental Impact Statement
ESDC	New York State Urban Development Corporation d/b/a Empire State Development Corporation
FEMA	Federal Emergency Management Agency
FM	A facilities manager
FM/CM Contract	A facilities management/construction management contract
Funding Source Agreement	Any agreement necessary to obtain funds for the Project, including IDA Agreements
Gilbane.....	Gilbane Building Company
HDC	New York City Housing Development Corporation
HPD	New York City Department of Housing Preservation and Development
Hunter Roberts	Hunter Roberts Construction Group, L.L.C.
IDA	New York City Industrial Development Agency
IDA Agreement	Agreement with IDA pursuant to which IDA retains NYCEDC to accomplish all or part of the Project and reimburses NYCEDC for the costs of the work
LiRo	LiRo Program and Construction Management, PE P.C.
LMDC	Lower Manhattan Development Corporation
McKissack	The McKissack Group, Inc. d/b/a McKissack & McKissack

MOU	A memorandum of understanding
NYCEDC	New York City Economic Development Corporation, survivor of a November 1, 2012 merger of a local development corporation (the “LDC”) named New York Economic Development Corporation with and into New York City Economic Growth Corporation. References to NYCEDC prior to such merger are references to the LDC.
NYCHA	New York City Housing Authority
NYCLDC	New York City Land Development Corporation
Noble Strategy	Noble Strategy NY Inc.
OMB	New York City Office of Management and Budget
Port Authority	The Port Authority of New York and New Jersey
RFP	Request for Proposals
Sanitation	New York City Department of Sanitation
SBS	New York City Department of Small Business Services
SEMO	New York State Emergency Management Office
SEQR	State Environmental Quality Review process
Skanska	Skanska USA Building Inc.
State DEC	New York State Department of Environmental Conservation
State DOS	New York State Department of State
State DOT	New York State Department of Transportation
State Parks	New York State Office of Parks, Recreation and Historic Preservation
Tishman	Tishman Construction Corporation of New York
Turner	Turner Construction Company
ULURP	Uniform Land Use Review Procedure

EXHIBIT A

EXHIBIT B

EXHIBIT C

EXHIBIT D

EXHIBIT E

EXHIBIT F

EXHIBIT G