



MINUTES OF THE REGULAR MEETING
OF THE EXECUTIVE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
May 1, 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 Wednesday, May 1, 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
Nate Bliss (as alternate for Maria Torres-Springer)
Paula Roy Carethers (by Zoom)
Eric Clement
William Floyd (by Zoom)
Andrew Kimball
James McSpirtt
Patrick J. O’Sullivan, Jr.
Elizabeth Velez (by Zoom)
Betty Woo

Other Directors of NYCEDC, and members of NYCEDC staff, also were present.

The meeting was called to order by Margaret Anadu, Chairperson of NYCEDC, at 9:57 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 March 19, 2024 Regular Meeting of the Executive Committee

There were no questions or comments with respect to the minutes of the March 19, 2024 regular meeting of the Executive Committee, as submitted. A motion to approve such minutes, as submitted, was made, seconded and unanimously adopted.

2. Contracts and Other Matters

The following contracts, authorizations, ratifications, expenditures and matters were then presented to the Executive Committee for approval (except for (a) which is for background). (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) Presentation: Overview on NYC Catalyst Fund

At this time, Brinda Ganguly, an Executive Vice President of NYCEDC, presented an update and overview of the NYC Catalyst Fund (the “NYCCF Program”), which was formerly named the New York City Economic Development Corporation Impact Investing Program. Ms. Ganguly stated that the core objectives of the NYCCF Program were to contribute to NYCEDC’s net operating income and overall impact through a portfolio of investments, and that Aon Consulting, Inc. was serving as an operational due diligence consultant for the NYCCF Program. She then summarized the minimum investment criteria used to evaluate funds and the timeline of the program’s activity, from June 2023 to the present.

(b) NYC Catalyst Fund: Harlem Capital

At this time, Shawn Shafiei, a Vice President of NYCEDC, presented a proposal for NYCEDC (i) to make a commitment to Harlem Capital Partners Venture Fund III, LP (the “HC Investment Fund”), which will be managed by Harlem Capital Partners Management Company, LLC (“Harlem Capital”) and will make investments in startups led by diverse entrepreneurs (the commitment and investments collectively, the “HC Transactions”), and (ii) to enter into agreements needed in connection with the HC Transactions, including a limited partnership agreement, a subscription agreement, and any necessary ancillary agreements among NYCEDC, Harlem Capital, the HC Investment Fund and/or other relevant parties, and any needed amendments thereto (collectively, the “HC Transaction Documents”), as required, all on substantially the terms set forth in Exhibit A hereto. Mr. Shafiei explained the background of Harlem Capital and its experience and relationship to New York City.

In answer to a question from Ms. Anadu, Mr. Shafiei stated that NYCEDC spent a lot of time doing due diligence on Harlem Capital’s prior two investment funds to feel comfortable with the proposed commitment, presented information it had to the NYCCF’s investment committee, and had discussions with existing investors of Harlem Capital. In answer to a second question from Ms. Anadu, Ms. Ganguly explained that NYCEDC spent a great deal of time thinking about how to size the portfolio’s investments, and that such sizing was driven by such considerations as (1) balancing the number of applications received within the credit opportunity bucket versus the equity opportunity bucket, and (2) risk and the dispersion of risk.

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.

(c) NYC Catalyst Fund: Maycomb Capital

Audrey Ellen, an Assistant Vice President of NYCEDC, then presented a proposal for NYCEDC (i) to make a commitment to Community Outcomes Fund II LP

(the “COF Investment Fund”), which will be managed by Maycomb Outcomes LLC (“Maycomb Capital”) and will make investments in high-quality social service programs (the commitment and investments collectively, the “Maycomb Transactions”), and (ii) to enter into agreements needed in connection with the Maycomb Transactions, including a limited partnership agreement, a subscription agreement, and any necessary ancillary agreements among NYCEDC, Maycomb Capital, the COF Investment Fund and/or other relevant parties, and any needed amendments thereto (collectively, the “Maycomb Transaction Documents”), as required, all on substantially the terms set forth in Exhibit B hereto.

Ms. Ellen summarized the background of Maycomb and explained why NYCEDC had chosen to proceed with this transaction. In answer to a question from Mr. McSpiritt, Ms. Ellen stated that the universe of social service contracts was growing, and Maycomb Capital had seen significant growth in its pipeline over the past three years for outcomes financing. Further, Ms. Ellen noted that there was increased structuring of more creative deals that did not fit in the typical government and service provider construct. In answer to a question from Mr. McSpiritt, Ms. Anadu noted that these investments were loans, and that they were never bonds. Ms. Ellen then explained that for every contract there are multiple outcomes, that the outcomes are usually evaluated on a quarterly basis, and that as the service provider achieved outcomes, that triggered repayment to the service provider which then triggered repayment to the loan.

At this time, in answer to a question from Mr. McSpiritt, a discussion ensued among Mr. McSpiritt, Ms. Anadu and Ms. Ellen regarding risk, the ways in which this was structured to largely minimize negative outcomes, and the advantages of the fund structure. Ms. Anadu stated that she felt that the great opportunity here was the ability to invest in a portfolio of these deals across the field, and that she felt confident that even if a couple of investments did not work, the portfolio would still perform as they would be outweighed by loans that did work. For some investments, there may be a loss. In answer to another question from Mr. McSpiritt, Ms. Ellen stated that the fund was \$100 million in total, and that within that fund it was estimated there would be approximately 20-25 loans to service providers. At this time, Mr. Clement noted that generally such social service providers or not-for-profits (“NFPs”) did not have the cash upfront to make the requisite investment to be able to deliver these social services, and that this was where these loans or bridge loans came into play. Mr. McSpiritt then commented that one problem was that many social service providers or NFPs were very well run with regard to the provision of the services, but not as much on the financial aspect. Ms. Anadu stated that she felt the structures were much simpler now, and that the NFPs benefited from that. Lastly, Ms. Ellen stated that she felt there was a shift in risk enabling contracts that otherwise would not happen or creating a contract for an NFP that otherwise likely would not have existed.

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 and ratification after a brief summary of those matters by Jeanny Pak, Chief Financial Officer and an Executive Vice President of NYCEDC.

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

A proposed advertising agreement with Ballyhoo Media, LLC for an initial term of five years with one renewal term for an additional five years, at the discretion of NYCEDC and the New York City Department of Transportation, 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 C hereto.

(b) Brooklyn Cruise Terminal Traffic Management

Proposed ratification of a consultant contract between NYCEDC and Workforce7 Inc. to provide for traffic control/flagging services on a weekly basis on high volume cruise days in the area neighboring the Brooklyn Cruise Terminal (“BCT”), to ensure the smooth, efficient, and safe operation of vehicular, pedestrian and bike traffic in the area neighboring BCT and improve quality of life issues that affect the local community given the high volume of passengers on cruise days, on substantially the terms set forth in Exhibit D hereto.

(c) Modifications to Previous Authorizations – Waterfront Maintenance Services

(i) Proposed modifications with respect to a contract with Reicon Group, LLC (the “Reicon Contract”) for waterfront maintenance services at various sites, including, without limitation, inspection of maritime assets, environmental remediation, emergency repairs, storm preparation and response, dry docking services, heavy machinery repair, custom fabrication, barge ballasting, and repair and servicing of maritime assets including NYC Ferry, to provide additional funds for additional project work under the Reicon Contract, and (ii) any necessary agreements related to this project work, on substantially the terms set forth in Exhibit E hereto.

(d) Modifications to Previous Authorizations – Saw Mill Creek Pilot Wetland Mitigation Bank Project

(i) Proposed modifications with respect to the consultant contract with Louis Berger & Assoc., P.C. (the “Berger Contract”) for services related to post-construction monitoring and maintenance activities with regard to restored property in connection with the Saw Mill Creek Pilot Wetland Mitigation Bank project, to provide for additional

funds for the Berger Contract and to provide for an additional period of services that will include, among other services, post-construction monitoring, including a short-term mussel study, monitoring and sampling, and close-out tasks for the project, and (ii) any necessary agreements related to this project work, on substantially the terms set forth in Exhibit E hereto.

(e) Modifications to Previous Authorizations – Skyport Parking Facility

(i) A proposed amendment to a contract (the “SP Agreement”) with SP Plus Corporation for the operation of 695 parking spots at a four story parking garage at Skyport – 2430 FDR Drive East Service Road (at 23rd Street and the East River), and two surface lots under the FDR Drive, in Manhattan – to provide for the substitution of approximately 70 parking spots at 500 East 30th Street (The Water Club) for the approximately 100 surface lot spots at the Skyport parking facility that have been occupied by the New York City Department of Design and Construction in connection with construction of the East Side Coastal Resiliency project seawall, and (ii) any necessary agreements related to the project services under the SP Agreement, on substantially the terms set forth in Exhibit E hereto.

(f) Modifications to Previous Authorizations – On-Call Design and Engineering Services

(i) Proposed modifications with respect to the previous authorization of a separate contract with each of Arup US, Inc. (“Arup”), Buro Happold Consulting Engineers, P.C. (“Buro Happold”), and Smith-Miller + Hawkinson Architects LLP (“Smith-Miller”) for the provision of on-call design and engineering services for various NYCEDC-operated sites citywide on an as needed basis, to provide for a new contract (and any needed amendments thereto) with Perkins Eastman Architects, D.P.C. (“Perkins Eastman”) for project services as the third project consultant instead of Smith-Miller, as Smith-Miller withdrew from the project, and (ii) any agreements necessary to obtain funds (“Funding Source Agreements”) and any other necessary agreements related to project work under the Arup contract, the Buro Happold contract and/or the Perkins Eastman contract, on substantially the terms set forth in Exhibit E hereto.

(g) Modifications to Previous Authorizations – Staten Island 9/11 Memorial

(i) Proposed modifications with respect to the facilities management/construction management contract with Hunter Roberts Construction Group, L.L.C., to provide for construction management and design, construction, and related services to support the rehabilitation of the Staten Island 9/11 Memorial, to provide additional funds for additional work related to the rehabilitation of the memorial and also for expanded project work to enhance the neighboring landscaping and the Memorial Plaza and undertake upgrades to the Memorial Plaza, and (ii) any necessary agreements related to this project work, on substantially the terms set forth in Exhibit E hereto.

(h) Modifications to Previous Authorizations – Regional Food Hub Utility Infrastructure Reimbursement

(i) A proposed amendment to the terms of the agreement related to NYCEDC providing reimbursement payments (the “Reimbursement Payments”) to New York State Regional Food Hub LLC (“Tenant”), as tenant for certain premises in the Hunts Point Food Distribution Center in the Bronx on which the Tenant is developing and will operate a wholesale and retail refrigerated food distribution center (the “Project”), for costs of additional utility infrastructure work required for New York City Department of Environmental Protection work, which would typically be part of Landlord’s work, to increase the amount reimbursable to Tenant for this Project, and (ii) any necessary agreements related to this project, on substantially the terms set forth in Exhibit E hereto.

(i) Funding Agreement: Design Trust for Public Space, Inc.

(i) A proposed funding agreement with Design Trust for Public Space, Inc., or an affiliate, to fund a portion of the cost for the renovation of an unusable and inaccessible open space at 20-30 Avenue D in Manhattan, to allow area residents to access and use the space, and (ii) any needed Funding Source Agreements for this project, on substantially the terms set forth in Exhibit F hereto.

(j) Goulston & Storrs PC

(i) A proposal with respect to a legal retainer agreement (the “Legal Retainer Agreement”) with Goulston & Storrs PC (“Goulston”) for the provision of legal services by Goulston to NYCEDC and The City of New York (the “City”) with respect to the transfer of property interests to NYCEDC and of property interests by the City and related matters, to increase the amount authorized for the Legal Retainer Agreement for project services, and (ii) any needed agreements related to these project services, on substantially the terms set forth in Exhibit G hereto.

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 approved. Mr. O’Sullivan recused himself from voting on the item set forth in Section 3(h) hereto.

At this time, in answer to a question from Ms. Velez, Ms. Anadu stated that NYCEDC reported back on minority and women owned business enterprise (“M/WBE”) goals on projects, as well as in the Performance Measurement Report that NYCEDC presented annually to the Board, which report contained aggregated numbers on NYCEDC’s performance with respect to its M/WBE goals.

4. Approvals

With respect to the items set forth in Sections 2(b) – (c) and 3(a) – (j) above, it was understood that ratification, authorization 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 10:46 a.m.

Assistant Secretary

Dated: _____
New York, New York

DRAFT

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

NYC CATALYST FUND: HARLEM CAPITAL
Executive Committee Meeting
May 1, 2024

Project Description:	<p>The NYC Catalyst Fund (the “Program”) is designed to contribute to NYCEDC’s net operating income and overall impact through a portfolio of investments. The Program invests in funds managed by external fund managers that align with the financial and impact goals of the Program, and was last approved by the NYCEDC Board of Directors on June 13, 2023. (The Program was named the New York City Economic Development Corporation Impact Investing Program at the time.)</p> <p>In connection with the Program, NYCEDC proposes to enter into an agreement with Harlem Capital Partners Venture Fund III GP, LLC (the “General Partner”) through which NYCEDC will make a commitment to Harlem Capital Partners Venture Fund III, LP (the “Investment Fund”), which will be managed by Harlem Capital Partners Management Company, LLC (“Harlem Capital” or the “Fund Manager”) and will make investments in startups led by diverse entrepreneurs (the commitment and investments collectively, the “Transactions”).</p> <p>NYCEDC chose to make this commitment based on the Program’s selection criteria, which span various financial and impact categories, described in the Request for Applications for the Program. Harlem Capital is headquartered in Manhattan and expects to deploy a significant amount of capital to City based companies relative to NYCEDC’s commitment. In addition, the leadership team of Harlem Capital have demonstrated themselves as thought leaders supporting diverse entrepreneurs and bring a track record of investment experience necessary to provide the services described herein.</p>
Borough:	Citywide
Amount to be Approved:	Up to \$4,000,000
Type of Funds:	NYCEDC programmatic budget funds
Procurement Method:	Publicly advertised Request for Applications (using the competitive sealed proposals method of procurement under

NYCEDC's annual contracts with the City) to select the fund managers for the Program.

Agreements to be Approved:

Agreements needed in connection with the Transactions, including a limited partnership agreement, a subscription agreement, and any necessary ancillary agreements among NYCEDC, Harlem Capital, the Investment Fund and/or other relevant parties, and any needed amendments thereto (collectively, "Transaction Documents").

M/W/DBE Goal: Not applicable

Scope of Work: The Fund Manager will provide services substantially as described below:

- Source Transactions and screen for ones that meet the investment strategy of the Investment Fund.
- Conduct a rigorous diligence process that evaluates potential Transactions against the investment selection criteria specified in the Transaction Documents.
- Structure and execute investments into the types of portfolio companies and projects that are specified in the Transaction Documents.
- Manage portfolio companies and provide them with strategic support as specified in the Transaction Documents.
- Make distributions to NYCEDC in accordance with the Transaction Documents.
- Provide regular reports for the Investment Fund and the Transactions in which NYCEDC has an equity interest.
- Hold regular meetings for investors of the Investment Fund in accordance with the Transaction Documents.
- Perform any other services necessary for the furtherance of the Program.

Proposed Resolution: To authorize the President and any empowered officer to make a commitment to the Investment Fund and to enter into the Transaction Documents, as required, substantially as described herein

Relevant

Staff: Brinda Ganguly, Executive Vice President, Strategic Investments Group
Shawn Shafiei, Vice President, Strategic Investments Group
Audrey Ellen, Assistant Vice President, Strategic Investments Group
Matthew Smith, Senior Associate, Strategic Investments Group
Eduardo Fernandez, Associate, Strategic Investments Group
Izzy Cohn, Senior Counsel, Legal

Project Code: 10306

EXHIBIT B

NYC CATALYST FUND: MAYCOMB CAPITAL
Executive Committee Meeting
May 1, 2024

Project Description:

The NYC Catalyst Fund (the “Program”) is designed to contribute to NYCEDC’s net operating income and overall impact through a portfolio of investments. The Program invests in funds managed by external fund managers that align with the financial and impact goals of the Program, and was last approved by the NYCEDC Board of Directors on June 13, 2023. (The Program was named the New York City Economic Development Corporation Impact Investing Program at the time.)

In connection with the Program, NYCEDC proposes to enter into an agreement with COF GP II LLC (the “General Partner”) through which NYCEDC will make a commitment to Community Outcomes Fund II LP (the “Investment Fund”), which will be managed by Maycomb Outcomes LLC (“Maycomb Capital” or the “Fund Manager”) and will make investments in high-quality social service programs (the commitment and investments collectively, the “Transactions”).

NYCEDC chose to make this commitment based on the selection criteria, which span various financial and impact categories, described in the Request for Applications for the Program. Maycomb Capital is headquartered in Brooklyn and expects to deploy a significant amount of capital to City-based companies relative to NYCEDC’s commitment. In addition, the founder of Maycomb Capital is a pioneer within outcomes-based financing transactions, and the investment team of Maycomb Capital has a proven track record of investing in service providers delivering social services to target populations.

Borough:

Citywide

Amount to be Approved:

Up to \$7,000,000

Type of Funds:

NYCEDC programmatic budget funds

Procurement Method: Publicly advertised Request for Applications (using the competitive sealed proposals method of procurement under NYCEDC's annual contracts with the City) to select the fund managers for the Program.

Agreements to be Approved: Agreements needed in connection with the Transactions, including a limited partnership agreement, a subscription agreement, and any necessary ancillary agreements among NYCEDC, Maycomb Capital, the Investment Fund, and/or other relevant parties, and any needed amendments thereto (collectively, "Transaction Documents").

M/W/DBE Goal: Not applicable

Scope of Work: The Fund Manager will provide services substantially as described below:

- Source Transactions and screen for ones that meet the investment strategy of the Investment Fund.
- Conduct a rigorous diligence process that evaluates potential Transactions against the investment selection criteria specified in the Transaction Documents.
- Structure and execute investments into the types of portfolio companies and projects that are specified in the Transaction Documents.
- Manage portfolio companies and provide them with strategic support as specified in the Transaction Documents.
- Make distributions to NYCEDC in accordance with the Transaction Documents.
- Provide regular reports for the Investment Fund and the Transactions in which NYCEDC has an equity interest.
- Hold regular meetings for investors of the Investment Fund in accordance with the Transaction Documents.
- Perform any other services necessary for the furtherance of the Program.

Proposed Resolution: To authorize the President and any empowered officer to make a commitment to the Investment Fund and to enter into the Transaction Documents, as required, substantially as described herein

Relevant Staff: Brinda Ganguly, Executive Vice President, Strategic Investments Group
Shawn Shafiei, Vice President, Strategic Investments Group
Audrey Ellen, Assistant Vice President, Strategic Investments Group
Matthew Smith, Senior Associate, Strategic Investments Group
Eduardo Fernandez, Associate, Strategic Investments Group
Izzy Cohn, Senior Counsel, Legal

Project Code: 10306

EXHIBIT C

**WHITEHALL FERRY TERMINAL, ST. GEORGE FERRY TERMINAL AND
STATEN ISLAND FERRYBOATS: ADVERTISING AGREEMENT**
Executive Committee Meeting
May 1, 2024

Project Description:

Advertising on the Staten Island Ferryboats (the “Ferryboats”) and at St. George Ferry Terminal and Whitehall Ferry Terminal (collectively, the “Ferry Terminals”) and related activities. The City of New York (the “City”), by and through City DOT, is the owner of the Ferry Terminals and the Ferryboats. The City leases portions of the Ferry Terminals and the Ferryboats to NYCEDC for retail, storage, and advertising purposes. NYCEDC currently has an agreement with Island Adworx Advertising, Inc. d/b/a Communication Associates (“FerryAds”) to provide advertising services at portions of the Ferry Terminals and the Ferryboats, which are collectively referred to as “Ferry Terminal Advertising Areas”. The agreement is set to expire on May 31, 2024. Following the release of an RFP for advertising services after such date, NYCEDC received authorization to enter into a new agreement with FerryAds at the March 19, 2024 Executive Committee meeting. However, FerryAds has since indicated that it does not wish to proceed with the contract. As a result, NYCEDC proposes to instead contract with another respondent to the RFP for this project, Ballyhoo Media, LLC (“Ballyhoo”). The proposed new agreement with Ballyhoo will be for an initial term of five years through May 31, 2029 and a renewal term of five years through May 31, 2034, for a total term of ten years.

Borough:

Staten Island and Manhattan

Type of Contract:

Advertising agreement

Base Fee:

Ballyhoo shall pay a fee to NYCEDC in the amount of 12.5% of the gross revenues from the advertising in the first year, 15% in the second year, 25% in the third to the fifth year,

and 30% in the sixth to tenth year (subject to a minimum guaranteed base fee). Ballyhoo shall retain the balance of the gross revenues.

Minimum Guaranteed Base Fee: Ballyhoo will pay a minimum guaranteed base fee, consisting of \$90,000/year in the first year, \$300,000/year in the second year, \$540,000/year in the third and fourth year, \$585,000 in the fifth year and \$660,000/year from the sixth to tenth year.

Procurement Method: Publicly advertised RFP. (Since there were only two responsive respondents to the RFP, the proposed contract will be considered a sole source contract under the terms of NYCEDC's annual contracts with the City.)

M/WBE Goal: 30-40%

Agreement to be Approved: An advertising agreement (the "Advertising Agreement") with Ballyhoo for an initial term of five years with one renewal term for an additional five years, at the discretion of NYCEDC and City DOT.

Scope of Work: Ballyhoo, pursuant to the Advertising Agreement, will develop an advertising marketing plan; design, construct, install and maintain the advertising infrastructure; promote, solicit, negotiate and procure contracts for advertising users; and process and collect advertising sales revenues (collectively referred to as "Advertising Services"). The Ferry Terminal Advertising Areas consist of locations at St. George Ferry Terminal at the concourse floor and bus transportation area, at the Whitehall Ferry Terminal in areas in and around the waiting room and concourse areas, and on the Ferryboats.

The Advertising Services are to reflect the broad range of traditional and non-traditional approaches to non-objectionable advertising and uses of advertising signage incorporating traditional media advertising, digital and new media, specialty media, and

any other related out-of-home advertising concepts to generate maximum revenue for NYCEDC.

Ballyhoo shall be responsible, at its sole cost and expense, for performing the Advertising Services for the development and implementation of the advertising opportunities at the Ferry Terminal Advertising Areas.

Proposed Resolution: To authorize the President and any empowered officer to enter into the Advertising Agreement with Ballyhoo for services substantially as described herein.

Relevant Staff: Sabrina Lippman, Senior Vice President, Asset Management
Sean Freas, Vice President, Asset Management
William Zheng, Senior Associate, Asset Management
Catlin Dunham, Counsel, Legal

Project Code: 3238

EXHIBIT D

BROOKLYN CRUISE TERMINAL TRAFFIC MANAGEMENT
Executive Committee Meeting
May 1, 2024

Project Description: NYCEDC leases the Brooklyn Cruise Terminal (“BCT”) in Red Hook, Brooklyn from the Port Authority. In April 2023, a new ship, began calling at BCT every week; the MSC Meraviglia, a cruise ship owned by MSC Cruises that holds up to 5500 passengers, a marked increase from the ships that had been calling at BCT for many years. In order to ensure the smooth, efficient, and safe operation of vehicular, pedestrian and bike traffic in the area neighboring BCT and improve quality of life issues that affect the local community given the high volume of passengers on cruise days, NYCEDC has been paying for traffic management services in the neighboring area since July 2023 and has a new contract for these services beginning in April 2024.

Borough: Brooklyn

Type of Contract: Consultant contract between NYCEDC and Workforce7 Inc.

Amount to be Approved: Up to \$1,500,000

Type of Funds: NYCEDC programmatic budget funds

Procurement Method: M/WBE small purchase.

Agreement to be Ratified: Consultant contract between NYCEDC and Workforce7 Inc. for Project services beginning in April 2024

Workforce/MWBE: Workforce7 Inc. is a MWBE vendor; no subcontracting is being permitted for this work.

Scope of Work: Workforce7 Inc. will provide traffic control/flagging services on a weekly-basis on high-volume cruise days (mostly Sundays, some Mondays and Wednesdays, and other days) usually between the hours of 7 AM and 2 PM in the area neighboring the BCT. Locations for traffic enforcement agents were determined by a study conducted by an engineering firm on retainer to NYCEDC.

Proposed Resolution: The ratification of NYCEDC’s entering into the contract for Project services with Workforce7 Inc. substantially as described herein

Staff: Sabina Lippman, Senior Vice President, Asset Management
Allison Dees, Vice President, Asset Management
Mary Clarke, Assistant Vice President, Asset Management
Judy Fensterman, Assistant General Counsel, Legal
Mary Adams, Senior Counsel, Legal

NYCEDC Project Code: 1055

EXHIBIT E

MODIFICATIONS TO PREVIOUS AUTHORIZATIONS
Executive Committee Meeting
May 1, 2024

Proposed Resolution: To modify previous authorizations of the Executive Committee substantially as described herein and to authorize the President and any empowered officer to enter into any necessary agreements related thereto.

The proposed modifications are being undertaken on a sole source basis to the extent any procurement is being undertaken.

Contractor	Project Site Address(es), Borough	Amount and Type of Funds	Project Work	Proposed Modification	Last Exec. Comm. Approval and Project Code
(1) Reicon Group, LLC ("Reicon")	Citywide	The total authorized amount for the Reicon contract is up to \$15,000,000. The authorized source of funds for any task may be NYCEDC programmatic budget funds and/or City Capital Budget funds as well as any other type of funds, if any, then available for the task, including, without limitation, City Tax Levy funds.	Waterfront maintenance services at various sites, including, without limitation, inspection of maritime assets, environmental remediation, emergency repairs, storm preparation and response, dry docking services, heavy machinery repair, custom fabrication, barge ballasting, repair and servicing of maritime assets including NYC Ferry.	To authorize up to an additional \$3,000,000, using the same types of funds previously authorized for Project work, bringing the total authorized amount of the Reicon contract to up to \$18,000,000	Approval Date: 4/27/2022 Project Code: 7882

<p>(2) Louis Berger & Assoc., P.C. ("Berger")</p>	<p>Saw Mill Creek Marsh, Staten Island</p>	<p>Up to \$2,800,000 of NYCEDC programmatic budget funds provided through wetland mitigation credit sales</p>	<p>Post-construction monitoring and maintenance activities with regard to restored property in connection with the Saw Mill Creek Pilot Wetland Mitigation Bank project. M/WBE Participation Goal: 9%</p>	<p>To increase the authorization for the project contract with Berger by up to \$200,000, bringing the total authorization for the contract to up to \$3,000,000, and to provide for an additional period of services that will include, among other services, post-construction monitoring, including a short-term mussel study, monitoring and sampling, and project close-out tasks.</p>	<p>Approval Date: 12/18/2019 Project Code: 91640001</p>
<p>(3) SP Plus Corporation ("SP")</p>	<p>A four story parking garage at Skyport – 2430 FDR Drive East Service Road (at 23rd Street and the East River), and two surface lots under the FDR Drive, in Manhattan</p>	<p>SP receives funds for certain costs of operation plus \$2,344 monthly, and 10% of the annual net operating income in excess of \$2,000,000 as an incentive fee</p>	<p>Under its contract, SP is to operate 695 parking spots at the parking facility at Skyport (the building and surface lots). Due to construction of the East Side Coastal Resiliency project seawall, 100 of surface lot spots have been occupied by the Department of Design and Construction ("DDC") and so can not be used by SP.</p>	<p>An amendment to the previously authorized contract with SP to substitute about 70 parking spots at 500 E 30th Street (The Water Club) for the DDC occupied parking spots at the Skyport facility</p>	<p>Approval Date: 3/29/2017 Project Code: 6538</p>

<p>(4) Arup US, Inc.</p> <p>Buro Happold Consulting Engineers, P.C</p> <p>Smith-Miller + Hawkinson Architects LLP ("Smith-Miller")</p>	<p>Citywide</p>	<p>\$60,000,000 in the aggregate for three consultant contracts</p> <p>The source of funds will vary depending on the particular task or project and may include, without limitation, City Capital Budget funds, City Tax Levy funds and NYCEDC programmatic budget funds</p>	<p>Provision of on-call design and engineering services for various NYCEDC-operated sites on an as-needed basis throughout the five Boroughs. The consultant contracts are to provide on-call design and engineering services to meet the needs of NYCEDC-operated sites quickly and efficiently as they arise.</p>	<p>Following NYCEDC's Executive Committee approval of Smith-Miller as one of the three contractors for the project, Smith-Miller withdrew from the project. NYCEDC proposes to enter into a contract (and any needed amendments thereto) with Perkins Eastman Architects, D.P.C. ("Perkins") instead of Smith-Miller as its third on-call design and engineering consultant. Perkins was one of the respondents to the RFP for this project. The aggregate amount of the three contracts and amendments thereto for this project would remain unchanged and NYCEDC may enter into any needed Funding Source Agreements in connection with the contracts.</p> <p>M/WBE Goal for Perkins: 30%</p>	<p>Approval Date: December 19, 2023</p> <p>Project Code: 10428</p>
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(5) Hunter Roberts	Staten Island 9/11 Memorial; Saint George Esplanade, Staten Island	Up to \$1,511,737.17. of NYCEDC programmatic budget funds, City Tax Levy funds and City Capital Budget funds for project work under the Hunter Roberts FM/CM Contract with NYCEDC.	CM and design, construction, and related services to support the rehabilitation of the 9/11 Memorial. M/WBE Participation Goal: 30%	Up to an additional \$1,900,000 of City Capital Budget funds, bringing the total for project work under the Hunter Roberts FM/CM Contract with NYCEDC to up to \$3,411,737.17. The additional funds will be used for additional work related to the rehabilitation of the memorial and also for expanded project work to enhance the neighboring landscaping and the Memorial Plaza and undertake upgrades to the Memorial Plaza.	Approval Date: 11/9/2021 Project Code: 7851
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<p>(6) New York State Regional Food Hub LLC (“Tenant”)</p>	<p>Hunts Point Food Distribution Center (“Hunts Point”), The Bronx</p> <p>Tenant leases certain premises at Hunts Point from the City as landlord (“Landlord”) on which it is developing and will operate a wholesale and retail refrigerated food distribution center.</p>	<p>Up to \$524,075.15 from the Hunts Point Improvement Fund (“Fund41”), which consists of funds collected as common area maintenance payments from several Hunts Point tenants. Fund41 is reserved for certain improvements to Hunts Point including project type improvements and NYCEDC has received Deputy Mayor authorization to use Fund41 for such improvements.</p>	<p>City DEP required certain additional utility infrastructure work (the “DEP Infrastructure Scope”) which would typically be part of Landlord’s work and performed by NYCEDC as lease administrator. However, in an effort to avoid delays to the construction of the wholesale and retail refrigerated food distribution facility, Tenant agreed to undertake the DEP Infrastructure Scope and receive reimbursement by NYCEDC for the costs.</p>	<p>An amendment to the terms of the reimbursement agreement between NYCEDC and Tenant to increase the amount reimbursable to Tenant by up to \$36,260.71, for a total reimbursement amount of up to \$560,335.86. This increase would cover additional costs incurred in connection with the DEP Infrastructure Scope. The additional funds would be from Fund41.</p>	<p>Approval Date: November 9, 2021</p> <p>Project Code: 6775</p>
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Relevant Staff: (1) Gregory Dixon, Vice President, Asset Management
John Tseng, Vice President, Asset Management
David Aneiro, Senior Vice President, Asset Management
Emily DeVito, Senior Vice President, Asset Management
Michael Barone, Senior Counsel, Legal

(2) Sarah Murphy, Assistant Vice President, Transportation & Waterfront, Planning Division
Max Taffet, Senior Vice President, Transportation & Waterfront, Planning Division
Candace Chung, Senior Counsel, Legal

(3) Justin Flamiano, Associate, Portfolio Management
Julie Gresack, Vice President, Portfolio Management
Romulo Garza, Vice President, Portfolio Management
Steve Lazarus, Senior Vice President, Portfolio Management
Jonah Jackson, Counsel, Legal

(4) Ramon Ponce, Senior Project Manager, Asset Management
Jose Figueroe, Vice President, Asset Management
David Aneiro, Senior Vice President, Asset Management
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(5) Allegra Vanderlaan, Project Manager, Asset Management
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Jose Figueroe, Vice President, Asset Management
Michael Barone, Senior Counsel, Legal

(6) Alyana Roxas, Assistant Vice President, Asset Management
Jinquan Liang, Vice President, Asset Management
Caroline Nguyen, Senior Counsel, Legal

EXHIBIT F

FUNDING AGREEMENT
Executive Committee Meeting
May 1, 2024

Proposed Resolution: To authorize the President and any empowered officer to enter into a funding agreement that has been procured on a sole source basis, substantially as described herein, and any needed Funding Source Agreements.

Contractor Name and Description, and Agreement/Amendment (the agreement may be with the named contractor or an affiliate of the named contractor)	Project Site Addresses Borough	Source or Type of New NYCEDC Funds	Amount Under New Agreement/ Amendment	Application of Funds
Design Trust for Public Space, Inc., a not-for-profit corporation – Funding Agreement	20-30 Avenue D, Manhattan	City Capital Budget funds made available by the Department of Cultural Affairs, which have been provided by the Manhattan Borough President and the City Council	Up to \$785,000	To fund a portion of the cost for the renovation of an unusable and inaccessible open space at 20-30 Avenue D in Manhattan, to allow area residents to access and use the space. This project does not have an M/W/DBE goal.

NYCEDC Project Code: 10404

Relevant Staff: Sal Khalid, Vice President

Description of Contractor

Design Trust for Public Space, Inc. is a nationally recognized organization that catalyzes change and transforms New York City's shared civic spaces—streets, plazas, parks, public buildings, transportation, and housing developments—to create a vibrant, inclusive and sustainable city.

EXHIBIT G

GOULSTON & STORRS PC
Executive Committee Meeting
May 1, 2024

Project Description: Provision of legal services to NYCEDC and New York City by Goulston & Storrs PC (“Goulston”) with respect to the transfer of property interests to NYCEDC and of property interests by the City (the “Project”) and related matters

Type of Contract: Legal retainer agreement

Amount to be Approved: Up to \$300,000 (an increase of up to \$200,000 in the currently authorized amount for a legal retainer agreement (the “Agreement”) with Goulston for Project services)

Procurement Method: The Agreement has been entered into on a sole source basis due to (a) Goulston’s familiarity with large NYCEDC and City real estate transactions, and (b) the exigent schedule for the Project. In addition, the City has directed NYCEDC to select Goulston to represent NYCEDC and the City on a sole source basis by a directive dated March 15, 2024.

Type of Funds: NYCEDC programmatic budget funds

Scope of Work: Legal services related to the Project, including the negotiation, review and drafting of a memorandum of understanding, leases and other documents related to an eventual fee transfer and possibly legal services with regard to related matters as they may arise. Goulston has performed certain of these services to date.

For its work with respect to the Project, Goulston will charge the following rates per hour: \$785 for directors and one of Counsel, \$700 for counsel, \$650 for senior associates with at least 6 years of experience, \$575 for associates with 4 to 5 years of experience, \$500 for associates with 3 years of experience, \$375 for associates with 2 or less years of experience, and \$300 for paralegals. Goulston may also be reimbursed for certain expenses, including, if needed, costs of third party experts. Pursuant to its role under NYCEDC’s annual contracts with the City, the City’s Law Department has approved the rates and retention of Goulston for this work.

Proposed Resolution: To increase the amount authorized for the Agreement and to authorize the President and any empowered officer to enter into any needed agreements related thereto, substantially as described herein

Relevant Staff: Meredith Jones, General Counsel, Legal
Katie Hermann, Senior Counsel, Legal