

**NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
POLICY REGARDING THE PROCUREMENT OF GOODS AND SERVICES**

If the Corporation proposes to enter into a contract or agreement for goods or services and will receive funds for this contract or agreement under or through a contract between the Corporation and The City of New York (the "City") the contract or agreement shall be procured in accordance with the procurement provisions required by the City in the applicable contract between the Corporation and the City.

If the Corporation procures goods or services using funds that are not provided under or through a contract between the Corporation and the City, it shall use such procurement method as is required by the source of funds. If the source of funds does not specify a procurement method, the Corporation shall use a procurement method similar to a method required under its contracts with the City.

Any contracts and agreements for goods and services (other than those for operating expenses) in excess of \$100,000 shall be presented to the Board of Directors or Executive Committee for approval.