

NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION

LONG-TERM LIABILITIES
YEAR ENDED 6/30/24
(in thousands)

Noncurrent liabilities:

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|--|------------|
| Tenant security and escrow deposits payable | \$ 60,154 |
| Due to The City: real estate obligations | 125,021 |
| Lease liabilities, less current portion | 177,791 |
| Obligation for OPEB | 315 |
| Deferred revenue, including deferred grant revenue of \$4,863 under contracts with The City | 89,468 |
| Retainage payable | 93,558 |
| Other | 1,938 |
| Total noncurrent liabilities | \$ 548,245 |

NYCEDC has an aggregate contractual commitment of \$408.4 million under different self-funded economic development initiatives and projects, including but not limited to the NYC Ferry system and cybersecurity initiatives.