

## **Projects Undertaken during the Fiscal Year**

Apple Industrial Development Corp. ("Apple") provided various lease administration and facility management and maintenance services including lessee billing, rent collection, monitoring insurance compliance, and inspecting and securing properties. Properties managed by Apple included select industrial and commercial structures, several retail and wholesale food markets and various waterfront properties, including large stretches of wharf, piers, bulkhead properties, ferry landings, esplanades and recreational areas.

During Fiscal Year 2012, NYCEDC continued to work on many operational initiatives that have resulted in higher revenues to the City. Despite changing market conditions, NYCEDC signed subleases for approximately 135,000 square feet at Brooklyn Army Terminal and Bush Terminal. All new subleases were administered by Apple. Initiatives also reduced the maintenance costs of Apple-managed facilities. As a result, total maintenance costs were reduced by approximately \$150,000 in Fiscal Year 2012. Apple was also involved in facility alterations to accommodate tenants and site improvements.