



MINUTES OF THE REGULAR MEETING
OF THE EXECUTIVE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
December 17, 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, December 17, 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
Aaron Charlop-Powers (as alternate for Maria Torres-Springer)
William Floyd
Andrew Kimball
James McSpirtt
Patrick J. O'Sullivan, Jr.
Elizabeth Velez
Betty Woo

Members of NYCEDC staff also were present.

The meeting was called to order by Margaret Anadu, Chairperson of NYCEDC, at 9:05 a.m. Meredith Jones, an Executive Vice President, General Counsel 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 November 7, 2024 Regular Meeting of the Executive Committee

There were no questions or comments with respect to the minutes of the November 7, 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, 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) Gansevoort Square Redevelopment

At this time, Anthony Hascheff and Maria Lombera, each a Senior Associate of NYCEDC, presented a proposal (i) for NYCEDC, as lease administrator for The City of New York (the "City"), to enter into an agreement (the "Buyout Agreement") with Gansevoort Market, Inc., a meat market cooperative (the "Lessee" or the Co-op"), under which Buyout Agreement NYCEDC will buy out Lessee's remaining leasehold interest in the Co-op Lease – Lessee entered into a ground lease with the City for Block 644, Lot 1 on the Tax Map of the Borough of Manhattan (the "Site") on or about September 1, 1974 (the original lease and three subsequent amendments, collectively, the "Co-op Lease") – prior to the Co-op Lease's 2032 expiration, which early surrender of the Co-op Lease by Lessee will allow for the redevelopment of the Site and some adjacent property (the "Gansevoort Square Redevelopment"), (ii) if necessary, for NYCEDC to make payments to the Co-op under the Buyout Agreement, and (iii) for NYCEDC to enter into any agreements necessary to obtain funds ("Funding Source Agreements") in connection with the Buyout Agreement, all on substantially the terms set forth in Exhibit A hereto. Mr. Hascheff gave an overview of NYCEDC's and the City's vision for the Gansevoort Square redevelopment.

In answer to a question from Ms. Anadu, Kevin Dunlevy, a Vice President of NYCEDC, explained that in its contract with the Whitney Museum of American Art (the "Whitney") NYCEDC was specifically providing for a portion of the buy-out amount (\$27.9 million) to be considered liquidated damages if NYCEDC paid such amount under the Buyout Agreement. In answer to a question from Ms. Woo, Ms. Lombera stated that the \$31 million buyout payment considered several factors, which included the number of years remaining in the Co-op Lease term, the value of the Co-op's leasehold interest in relation to the market value of the Site, and the cost to relocate or close out each Co-op business.

In answer to a question from Mr. Floyd, Ms. Lombera stated that the Co-op was comprised of 8 members. In answer to a second question from Mr. Floyd, Mr. Hascheff stated that following the transaction the building would be demolished, that there would be remediation as part of that demolition, and that the Whitney would then have access to the Site to conduct its Phase 2 investigations. Mr. Dunlevy additionally noted that the Whitney would be purchasing its site from the City as is, and that this was also the case with the future housing developer for the housing portion of the Site. In answer to a question from Mr. McSpiritt, Ms. Lombera stated that all components of the Gansevoort Square Redevelopment would go together into the Uniform Land Use Review Procedure.

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) Startup and VC Internship Programs

Brian Shoicket, an Assistant Vice President of NYCEDC, and Fernando Montejo, a Vice President of NYCEDC, presented a proposal for (i) a consultant contract, and any necessary amendments thereto, with each of Grand Central Technology Accelerator LLC d/b/a Company Ventures ("Company Ventures") and Supermomos Inc. ("Supermomos") (together, the "Internship Contracts") to provide project services, and (ii) any needed Funding Source Agreements related to project services under the Internship Contracts, all in connection with the New York City Startup Internship Program and VC Internship Program (together, the "Internship Programs"), which are workforce development programs that aim to support tech-enabled startups, venture capital ("VC") firms and possibly other investment firms in New York City with capacity to host interns, to grow their teams, and to strengthen their businesses, while providing New York City students with on-ramps to meaningful work primarily in New York City's technology and VC ecosystems through paid work experiences, professional development, and mentorship, on substantially the terms set forth in Exhibit B hereto.

In answer to a question from Mr. McSpiritt, Mr. Shoicket explained that the intern wages were passing through the consultants and going directly to the students who were interning, and that the Minority and Women-owned Business Enterprise ("M/WBE") participation goal was based on the total contract value minus the wages. In answer to a second question from Mr. McSpiritt, Mr. Shoicket stated that the 10% M/WBE goal was largely due to the fact that there were very few M/WBE firms who were VC firms, and that part of that had to do with the qualifications to become an M/WBE firm in New York State (the "State"). Mr. Shoicket added that because this was a workforce development program, NYCEDC's primary focus was on looking at diverse representation across the students receiving opportunities. In answer to questions from Mr. Floyd, Mr. Montejo stated that Supermomos was an organization that primarily focused on building community within the startup and VC industry in New York City, that it had a series of programs throughout the year, and that NYCEDC had collaborated with it before on a number of such programs. He then further explained that Company Ventures would be focused on the Startup Internship Program and responsible primarily for placing and matching interns with tech startups in New York City, and that Supermomos would be responsible for primarily leading the VC Internship Program and finding students who would do internships specifically at VC 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.

(c) NYC Catalyst Fund: Rethink Education

Brinda Ganguly, an Executive Vice President of NYCEDC, presented a proposal for NYCEDC (i) to enter into an agreement with Rethink Education IV GP, LLC through which NYCEDC will make a commitment to Rethink Education IV, LP (the "Investment Fund"), which will be managed by Rethink Education Management, LLC ("Rethink" or the "Fund Manager") and will make investments in Educational Technology startups (the

commitment and investments collectively, the "Rethink Transactions"), and (ii) to enter into agreements needed in connection with the Rethink Transactions, including a limited partnership agreement, a subscription agreement, and any necessary ancillary agreements among NYCEDC, Rethink, the Investment Fund and/or other relevant parties, and any needed amendments thereto (collectively, the "Rethink Transaction Documents"), as required, on substantially the terms set forth in Exhibit C hereto. Ms. Ganguly explained the background of Rethink Education and NYCEDC's reasons for choosing the Investment Fund. Ms. Anadu stated that this transaction involved a strong team with a great track record.

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

(d) Modifications to Previous Authorization – NYC Ferry Sustainable Operations

Niko Martecchini, a Vice President of NYCEDC, then presented proposed modifications with respect to the agreement (the "Operating Agreement") between NYCEDC and the selected operator, HNY Ferry II LLC (the "Operator" or "Hornblower"), to operate NYC Ferry, including transit operations services, vessel and homeport maintenance services, farebox and ticketing services, marketing and community engagement services, and the management and oversight of special projects, to (i) provide for additional funds to fund a special project by which Hornblower will oversee the conversion of up to 13 K-class (350-passenger) vessels to the EPA Tier IV emissions standard, and (ii) enter into any necessary agreements (including Funding Source Agreements) related to this project work, on substantially the terms set forth in Exhibit D hereto. Certain portions of this project work may be performed by subcontractors. He stated that overall NYCEDC has a sustainability strategy for NYC Ferry focused on reducing its emissions and the proposed work would implement part of that strategy.

In answer to a question from Mr. McSpiritt, Mr. Martecchini stated that part of this project would involve finding shipyards that were qualified to do the work, and that NYCEDC was hoping to keep the vessels relatively close so that the vessels would not be out of service for too long. He added that there were a number of shipyards in and close to New York City that could do this work, and that while the vessels would have to be removed from New York City, they likely would not be too far away. In answer to another question from Mr. McSpiritt, Mr. Martecchini stated that NYCEDC anticipated that these boats had approximately 10 – 15 years remaining and the diesel engines had about the same life as well, and that therefore the new engines would probably take these boats through the end of their time in service. In answer to a question from Mr. O'Sullivan, Mr. Martecchini stated that it was anticipated that the work for all 13 vessels would go through 2029 if all were converted. In answer to a second question from Mr. O'Sullivan, Mr. Martecchini stated that NYCEDC was still working to develop a schedule, but that on average the work for one vessel would probably be in the range of 3 – 5 months. Mr. Martecchini noted that NYCEDC was also working to see if any

efficiencies could be achieved by having multiple vessels done simultaneously.

A motion was made to authorize the matters set forth for authorization in the Proposed Resolution section of Exhibit D 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) Modifications to Previous Authorizations – On-Call NYC Ferry Vessel Oversight Services

(i) Proposed modifications with respect to NYCEDC's contract with Elliott Bay Design Group LLC for the provision of on-call vessel oversight services for NYC Ferry (the "Elliott Bay Contract"), to amend the authorized type of funds to include City Capital Budget funds in addition to NYCEDC programmatic budget funds for the project services under the Elliott Bay Contract, and (ii) any needed agreements (including Funding Source Agreements) related to these project services, on substantially the terms set forth in Exhibit E hereto.

(b) Modifications to Previous Authorizations – Design, Construction and Other Related Work Regarding Installation of Reduced Pressure Zone Devices at the BAT Campus

(i) Proposed modifications with regard to work undertaken under NYCEDC's 2017 facilities management/construction management contract with Hunter Roberts Construction Group, L.L.C. for the provision of design, construction and other related work related to the installation of reduced pressure zone devices at three tap locations at the Brooklyn Army Terminal ("BAT") campus that will prevent backflow, to provide additional funds for additional project work, and (ii) any needed agreements (including Funding Source Agreements) related to this project, on substantially the terms set forth in Exhibit E hereto.

(c) Modifications to Previous Authorizations – Marketing for NYCEDC Properties

(i) Proposed modifications with respect to a consultant contract (the "Berman Contract") with The Berman Group, Inc. ("Berman") for Berman to provide (1) assistance in marketing and branding needs to support leasing and branding endeavors for certain properties owned, leased or managed by NYCEDC, consisting primarily of, but not limited to, Sunset Park area priority properties (BAT and the Made campus), and (2) the implementation of the marketing and branding program, including placemaking and wayfinding, by NYCEDC and/or Berman, to provide for additional funds for the

Berman Contract for additional project work, which additional funds may be used for professional services and for other services to implement marketing and branding activities performed by Berman and its subcontractors for this project – it is anticipated that a majority of the additional funds will be used for implementing wayfinding and placemaking activities, and (ii) any needed agreements (including Funding Source Agreements) related to this project, on substantially the terms set forth in Exhibit E hereto.

(d) Modifications to Previous Authorizations – Labor and Supervision Services under the CleaNYC (including Graffiti-Free NYC) Program

(i) Proposed modifications with respect to a contract with each of The Doe Fund, Inc. (“Doe Fund”) and Klen Space Inc. (“Klen Space”) to provide (a) labor and supervision services under the CleaNYC program (including services under the Graffiti-Free NYC program), primarily related to cleaning, sanitation and graffiti removal services at various locations throughout the City owned and/or managed by NYCEDC or with regard to which NYCEDC is asked to perform these services by the City, (b) that Doe Fund and Klen Space may also obtain supplies, equipment and machinery and provide other services for the program, (c) that Doe Fund and Klen Space may also be required to provide support services, such as job training and workplace development for their staff, which include disadvantaged populations and may include ex-substance abusers, unhoused individuals, formerly incarcerated, and lower-income individuals, to assist their development and ability to lead independent and productive lives, and (d) under Klen Space’s contract for Klen Space to also provide Area Maintenance Program services, to provide additional funds for the CleaNYC program (including the Graffiti-Free NYC program), and (ii) any needed agreements (including Funding Source Agreements) related to this project, on substantially the terms set forth in Exhibit E hereto.

(e) Modifications to Previous Authorizations – Homeport Pier and Substation

(i) A proposed amendment to the contract with AECOM USA, Inc. for construction management (“CM”) and related services (including pre-construction, construction and post-construction services) for rehabilitating and improving the resiliency of the Homeport Pier and Substation in Staten Island and for other improvements thereat, to provide additional funds for additional project work, which additional funds shall be used primarily for Pier concrete curb and fascia repairs including selective demolition, adding rebar, and concrete formwork – the work is in response to damage sustained during the May 22, 2024-to-May 28, 2024 Fleet Week event that was caused by docked US Navy ships, and (ii) any needed agreements (including Funding Source Agreements) related to this project, all on substantially the terms set forth in Exhibit E hereto.

(f) Funding Agreements

(i) Proposed funding agreements with (1) Henry Street Settlement, (2) Manhattan Theatre Club, Inc., (3) Queens Community House, Inc., (4) Metropolitan New York

Coordinating Council on Jewish Poverty and (5) a New York limited liability company that is wholly owned by People's Theatre Project Inc., or affiliates, and (ii) any needed Funding Source Agreements for these projects, on substantially the terms set forth in Exhibit F hereto.

(g) One Stop Shop

A proposed consultant contract with New York Biotechnology Association, Inc. ("New York BIO") to provide for New York BIO to help design, develop and maintain a centralized online resource hub, One Stop Shop, for New York City's life sciences community, to enable the many stakeholders in the City's life sciences ecosystem to find and navigate through the vast wealth of resources available in New York City and New York State in one digital platform, including a job board, information on grants, business support programs, facilities, reports, and publications, to drive innovation, facilitate connection and collaboration, and attract and retain businesses in New York City, on substantially the terms set forth in Exhibit G hereto.

In answer to two questions from Mr. McSpirtt, Valicia Browne, a Project Manager of NYCEDC, stated that New York BIO was the leading industry trade organization for life sciences in the State. Ms. Browne then explained that in looking at the state organizations for other markets, such as MassBio and the North Carolina Biotech, NYCEDC determined that New York BIO was the equivalent of those state organizations and New York's only equivalent on that scale to produce a website that would generate the traffic that NYCEDC and the City were seeking.

(h) We Source NYC Business Technical Assistance Program

(i) A proposed consultant contract with Southwest Brooklyn Industrial Development Corporation ("SBIDC") to provide for consultant services by SBIDC to run the We Source NYC Business Technical Assistance Program, which will provide individualized technical assistance to participating local suppliers in the offshore wind industry, and develop and deliver a business-facing communications initiative as part of the program, and (ii) any needed Funding Source Agreements for this project, on substantially the terms set forth in Exhibit H hereto.

(i) On-Call Urban Planning and Design Services

(i) A proposed contract, and possibly amendments thereto, with each of Agency Landscape + Planning, LLC, FXCollaborative Architects LLP, Marvel Architects, Landscape Architects, Urban Designers, PLLC, Studio Gang Architects, Ltd., and Claire Weisz Architects LLP (collectively, the "Urban Contracts") for the provision of on-call urban planning and design services, including site planning, renderings, sustainable design, market analysis and public outreach services, in connection with various projects in the City, and (ii) any needed Funding Source Agreements for any assignments under the Urban Contracts, on substantially the terms set forth in Exhibit I hereto.

(j) On-Call Ports, Waterfront and Transportation Planning and Policy Consultant Services Retainer Contracts

(i) A proposed contract, and any necessary amendments thereto, with each of Arcadis of New York, Inc., Stantec Consulting Services Inc., Hatch Associates Consultants, Inc., WSP USA Inc., and Jacobs Civil Consultants Inc. (collectively, the "PW&T Contracts") for the provision of on-call ports, waterfront and transportation planning and policy services, including strategic planning and policy analysis, related to, but not limited to, freight rail, passenger ferries, aviation, maritime and ports, intermodal facilities, traffic and mass transit, and (ii) any needed Funding Source Agreements for any assignments under the PW&T Contracts, on substantially the terms set forth in Exhibit J hereto.

(k) Hunts Point Produce Market Redevelopment Credit Ratings

(i) The proposed ratification of NYCEDC's entry into engagement letters with Moody's Investors Service, Inc. and Standard & Poor's Financial Services LLC (the "Engagement Letters") for the provision of services to provide credit ratings for the Hunts Point Produce Market Redevelopment project in the Bronx in association with a potential Transportation Infrastructure Finance and Innovation Act ("TIFIA") or Railroad Rehabilitation & Improvement Financing ("RRIF") loan and annual surveillance or monitoring of the credit rating for the life of the loan, and (ii) NYCEDC entering into any other agreements and taking any actions and/or making payments necessary to effectuate the purposes of the Engagement Letters, on substantially the terms set forth in Exhibit K hereto.

In answer to questions from Ms. Woo, Ms. Pak stated that the \$800,000 for the ratings agencies covered the indicative rating, which was the initial rating needed in order to apply or to get the underwriting process approved by the U.S. Department of Transportation, and then the final rating. She clarified that, unlike as was indicated in the written item, two definitive ratings were needed for the TIFIA loan and only one definitive rating was needed for the RRIF loan. In answer to an additional question from Ms. Woo, Ms. Pak stated that the surveillance was always required, and that it was an annual fee. Ms. Pak also stated that the surveillance indicated in the written item indicated that one entity would have to do a surveillance if the loan was approved. She stated that the surveillance would be required by the two entities if a TIFIA loan was obtained and by only one entity if an RRIF loan was obtained. In answer to another question from Ms. Woo, Ms. Pak explained that NYCEDC was expecting to structure the loan for 35 years after the completion of the project, but that it was listed as up to 50 years in the item to provide flexibility.

(l) Greenhouse Gas Reduction Fund Loan Facility Guarantee

A proposal for (i) a loan facility agreement (the "Agreement") between NYCEDC and The New York City Energy Efficiency Corporation ("NYCEEC") relating to an \$8,000,000 loan facility (the "Facility") being made available by NYCEEC for developers

selected by NYCEDC (each, a “Developer” or “Borrower”) for projects that involve building green infrastructure for or on City-owned properties (the “Program”), (ii) a guarantee delivered by NYCEDC to NYCEEC in respect of each eligible loan made by the Facility (unless NYCEDC’s guarantee of the loan is replaced by a guarantee by the parent company of the Borrower or other collateral that is acceptable as a replacement by NYCEEC) (collectively, the “Guarantees”), which Guarantees may be included in the Agreement, (iii) any ancillary agreements reasonably necessary to facilitate the disbursement of NYCEDC’s Guarantees, and (iv) any agreements related to NYCEDC being reimbursed by each Borrower or another party with regard to guarantee payments made by NYCEDC relating to the loan to the Borrower, all on substantially the terms set forth in Exhibit L hereto. Under the Program, NYCEDC will provide a guarantee of loan principal, interest expense and fees to NYCEEC to induce it to make low-cost loans from the Facility that otherwise might not be feasible. The loans will support projects that meet the goals and criteria of the Greenhouse Gas Reduction Fund and the National Clean Investment Fund.

Approval of Section 3 Contracts and Matters


A motion then was made to authorize and ratify the matters set forth for authorization and ratification in the Proposed Resolution sections of Exhibits E – L hereto, with Exhibit K clarified and amended as indicated above. Such motion was seconded and approved. Mr. O’Sullivan recused himself from voting on the item set forth in Section 3(k) hereto.

4. Approvals

With respect to the items set forth in Sections 2(a) – (d) and 3(a) – (l) above, it was understood that 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 10:04 a.m.


Assistant Secretary

Dated: February 4, 2025
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

GANSEVOORT SQUARE REDEVELOPMENT
Executive Committee Meeting
December 17, 2024

Background: Manhattan's Meatpacking District, once a cornerstone of the borough's industrial landscape and a bustling hub for wholesale meat distribution, has dramatically evolved into a vibrant cultural epicenter. This transformation was facilitated by City-led projects in the District that sought to foster economic development through cultural uses, such as the development of the High Line—a world-renowned elevated park—and the opening of the Whitney Museum of American Art (the “**Whitney**”), collectively functioning as catalysts for the transformation of this neighborhood.

Block 644, Lot 1 (the “**Site**”), located at 565 West Street and consisting of approximately 57,000 square feet of City-owned land, is currently occupied by Gansevoort Market, Inc., a meat market cooperative (the “**Lessee**” or the “**Co-op**”). The Lessee entered into a ground lease with The City of New York (the “**City**”) for the Site on or about September 1, 1974 (the original lease and three subsequent amendments, collectively, the “**Co-op Lease**”). The Co-op Lease expires on December 31, 2032. The Co-op Lease governs the use and occupancy of the Site's existing two-story building and adjoining land (the “**Meat Market**”) by the Co-op as a public market. The Co-op Lease is administered by NYCEDC.

In 2011, the Whitney purchased from the City land adjacent to the Site for its existing museum located at 99 Gansevoort Street between 10th Avenue and Washington Street. As part of this transaction, the City granted the Whitney a right of first offer (the “**ROFO**”) through 2059 to purchase or lease, any portion of the Site, directly to the north of the existing museum, for purposes other than as a public market, which purposes must not preclude a world class museum use. Additionally, the 2011 transaction provided for the development of a City owned and Friends of the High Line (“**FHL**”) operated maintenance and operations facility (“**M&O**”) for the High Line.

Approximately a decade has passed since the Whitney museum and High Line's public openings, and both Whitney and FHL have expressed a need for additional space due to the rising volume of visitors and future goals to expand their community and educational programming.

The Whitney has proposed an expansion of its existing museum on a portion of the Site to accommodate its growth but will use only a portion of the development rights on the Site. The City has determined that a separate portion of the Site is a prime opportunity to leverage City-owned land to deliver mixed-income housing and help mitigate the City's acute housing affordability crisis. In addition, it is proposed that another portion of the Site will provide for an expansion of the existing M&O facility for City Parks and FHL benefiting the High Line. On November 6, 2023, NYCEDC and the Whitney entered into a non-binding term sheet that, inter alia, provides for the subdivision of the Site into three distinct development parcels that enable the development of mixed-income

housing, a future museum expansion with public open space, and a future M&O expansion.

Due to changes in the wholesale meat distribution business over time, the Lessee has agreed to surrender its Co-op Lease prior to its 2032 expiration upon the buyout of its remaining leasehold interest. The early surrender of the Co-op Lease by Lessee would allow for the redevelopment of the Site and some adjacent property (the “**Gansevoort Square Redevelopment**”) for substantially the following:

- Up to 470,000 zoning square feet (approximately up to 600 units) of mixed-income housing with ground floor retail. Up to 50% of the units will be affordable.
- Up to 300,000 zoning square feet of expansion space for the Whitney museum
- Approximately 11,120 square feet of publicly accessible open space, to be owned and operated by the Whitney
- Up to 30,000 zoning square feet of expansion space for the M&O facility owned by the City and operated by FHL

Transaction Summary: It is anticipated that NYCEDC, as lease administrator for the City, and the Lessee will enter into a buyout agreement (the “**Buyout Agreement**”). Simultaneously therewith, NYCEDC and the Whitney will enter into a Purchase and Sale Agreement (the “**PSA**”) for a portion of the Site. The sale pursuant to the PSA will be subject to the approval of the Board of Directors of each of NYCEDC and NYCLDC.

Pursuant to the terms outlined in the Buyout Agreement, the Co-op will surrender its leasehold interest in, and deliver vacant possession of, the Site in accordance with the Co-op Lease and the Buyout Agreement, no later than 60 days following receipt of All Approvals (the actual date of surrender, the “**Surrender Date**”; the outside date for such surrender, the “**Outside Surrender Date**”). “**All Approvals**” means (i) approvals required for the disposition of portions of the Site and the removal of the public market designation on the Site, needed to effectuate the redevelopment of the Site, including all approvals pursuant to Uniform Land Use Review Procedure (“**ULURP**”) and all other discretionary approvals from NYCEDC’s and NYCLDC’s Board of Directors and all governmental authorities, including but not limited to, the Manhattan Borough Board and the Mayor of the City of New York, and (ii) possibly other approvals needed to effectuate the redevelopment of the Site. In accordance with the Buyout Agreement, upon the Co-op’s surrender of the Site, the City and the Co-op will also enter into a lease surrender agreement.

As sole consideration for the Co-op’s early surrender and termination of its leasehold interest in the Site, the Co-op is to be paid \$31,000,000 in the aggregate (the “**Buyout Payment**”). The Buyout Payment is to be made in two installments as follows: (a) 10% of the Buyout Payment (\$3,100,000) (the “**Initial Buyout Payment**”), payable upon the simultaneous execution of the Buyout Agreement and PSA, and (b) 90% of the Buyout Payment (\$27,900,000) (the “**Final Buyout Payment**”), payable upon the later of (x) four months and one business day following receipt of All Approvals, (y) the Outside Surrender Date and (z) the date of resolution of all claims or proceedings challenging

the validity of proceedings and/or approvals for disposition and/or development of the Site or the authority of the City, NYCLDC and NYCEDC or any other applicable governmental authority to enter into the transactions contemplated by the PSA and Buyout Agreement, including under Article 78 of New York Practice Law and Rules. In addition, the Final Buyout Payment is conditioned upon the following conditions: (i) the Co-op shall have permanently vacated and surrendered the Site, (ii) the Co-op and the City shall have entered into a lease surrender agreement and (iii) all individual co-op members shall have relinquished their respective interests in the Site.

Purchase and Sale Agreement: Pursuant to the anticipated PSA between NYCEDC and the Whitney, the Whitney shall pay (i) the Initial Buyout Payment on the date of the simultaneous execution of the Buyout Agreement and the PSA and (ii) the Final Buyout Payment as a condition to the closing on the land disposition to Whitney or an affiliated entity. Such payments will be credited against a portion of the purchase price for the portion of the Site that will be sold to the Whitney or an affiliated entity pursuant to the PSA.

If the Whitney fails to make the Initial Buyout Payment on execution of the PSA, the PSA and the Buyout Agreement will not be executed by NYCEDC and delivered. If the Whitney fails to make the Final Buyout Payment in accordance with the PSA, NYCEDC shall be obligated to make the Final Buyout Payment of \$27,900,000. NYCEDC shall have the right to collect liquidated damages from the Whitney in the amount of the Final Buyout Payment.

Lessee: Gansevoort Market, Inc., is a business cooperative.

Agreement to be Approved: The Buyout Agreement substantially as described herein.

Amount to be Approved: NYCEDC is seeking approval to execute and, if necessary, make payments to the Co-op under the Buyout Agreement upon substantially the terms described herein.

Proposed Resolution: To authorize the President and any empowered officer to enter into and, if necessary, make payments to the Co-op under the Buyout Agreement, substantially as described herein, and to enter into any agreements necessary to obtain funds in connection with said agreement

NYCEDC Project Code: 10824

Staff: Christina Rausch, Executive Vice President, Real Estate Transaction Services
Sunitha Amalraj, Senior Vice President, Real Estate Transaction Services
Kevin Dunlevy, Vice President, Real Estate Transaction Services
Anthony Hascheff, Senior Associate, Real Estate Transaction Services
Maria Lombera, Senior Associate, Real Estate Transaction Services
Karyn J. Monat, Senior Counsel, Legal
Illan Har-El, Counsel, Legal

EXHIBIT B

STARTUP AND VC INTERNSHIP PROGRAMS
Executive Committee Meeting
December 17, 2024

Project Description:

The Startup Internship Program and VC Internship Program (the “Programs”) are workforce development programs that aim to support tech-enabled startups, venture capital firms and possibly other investment firms in New York City with capacity to host interns, to grow their teams, and to strengthen their businesses, while providing New York City students with on-ramps to meaningful work primarily in New York City's technology and venture capital ecosystems through paid work experiences, professional development, and mentorship.

This Project expands upon and will continue NYCEDC’s prior support of the New York City Startup Internship Program in the Summers of 2022, 2023, and 2024, through which 166 City University of New York (CUNY) students received paid internships at 84 New York City based startups. The results were transformative career experiences for students and much-needed support for startups. The VC Internship Program (the “VC Internship Program”) is a new program designed to expose students to venture capital and other investment firms to build a more inclusive venture ecosystem in New York City that represents the diversity of the City. CUNY and other students may participate in the Programs.

Borough:

Citywide

Type of Contracts:

Consultant contracts and any needed Funding Source Agreements

Amount to be Approved:

Up to \$2,100,000 in the aggregate for consultant contracts for Project services and subsidy funds for intern wages

Type of Funds:

IDA (subject to obtaining approval of the IDA Board to use such funds for this project)

Procurement Method: Publicly advertised RFP

Agreements to be Approved: Consultant contracts for Project services and any necessary amendments thereto with each of:

- Grand Central Technology Accelerator LLC (“GCT”)
- Supermomos Inc.

(The above agreements and amendments thereto are, collectively, the “Contracts.”)

M/WBE Goal: 10% of the total dollar value of the Contracts (other than subsidy funds for intern wages)

Scopes of Work: Pursuant to the Contracts, it is expected that GCT will perform the Project services necessary to successfully deliver the Startup Internship Program, a multi-year workforce development program that places students into paid internships at tech-enabled startups in New York City, and that Supermomos Inc. will perform the Project services necessary to successfully deliver the VC Internship Program, a multi-year workforce development program that places students into paid internships at venture capital firms and possibly other investment firms in New York City. Project services for each program shall include, at a minimum:

- Program development, such as creating a comprehensive program plan outlining all necessary steps to design and execute each program, defining program goals and objectives, defining program fundamentals, and setting success metrics and key performance indicators;
- Outreach and recruitment for internship hosts, interns, mentors, funding partners, academic partners, and additional relevant stakeholders;
- Program marketing, which includes branding, ongoing promotion, managing webpages and applications, and addressing program inquiries;
- Matching interns with internship hosts, from sourcing internship opportunities and recruiting applicants to screening, assessment, selection, and placement activities;
- Program and event implementation, which includes leading day-to-day operations, logistics, and strategic planning, as well as the delivery of launch events, pre-internship trainings, internship monitoring, professional development events, mentorship programs, and showcase events;
- Providing funds to subsidize intern wages; and
- Program monitoring and evaluation, which includes framework development to address the data, metrics, and similarly relevant deliverables required to demonstrate Project effectiveness and impact.

It is possible that GCT may perform services related to the VC Internship Program in addition to services under the Startup Internship Program and that Supermomos Inc.

may perform services under the Startup Internship Program in addition to services under the VC Internship Program.

Proposed Resolution: To authorize the President and any empowered officer to enter into Contracts and any needed Funding Source Agreements substantially as described herein.

Relevant Staff: Daria Siegel, Senior Vice President, Innovation Industries
Fernando Montejo, Vice President, Innovation Industries
Brian Shoicket, Assistant Vice President, Innovation Industries
Kelly Russotti, Senior Counsel, Legal

Project Code: 10960

EXHIBIT C

NYC CATALYST FUND: RETHINK EDUCATION
Executive Committee Meeting
December 17, 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 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 Rethink Education IV GP, LLC (the “General Partner”) through which NYCEDC will make a commitment to Rethink Education IV, LP (the “Investment Fund”), which will be managed by Rethink Education Management, LLC (“Rethink” or the “Fund Manager”) and will make investments in Educational Technology (“EdTech”) startups, as described in more detail below. The commitment and investments shall be referred to herein, collectively, as the “Transactions”.

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. Rethink targets investments that use disruptive technologies to advance education in major subsectors including workforce development, corporate training, K-12, post-secondary, and continuing education. Rethink has a strong track record of investing in New York City based companies, many of which have partnerships and/or contracts with the New York City Department of Education and CUNY systems.

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, Rethink, 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 investment selection criteria.
- 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.
- Make distributions to NYCEDC.
- 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+
- 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
Audrey Ellen, Assistant Vice President, Strategic Investments Group
Maxwell Frenkel, Senior Associate, Strategic Investments Group
Izzy Cohn, Senior Counsel, Legal

Project Code: 10306

EXHIBIT D

MODIFICATIONS TO PREVIOUS AUTHORIZATION-NYC FERRY SUSTAINABLE OPERATIONS
Executive Committee Meeting
December 17, 2024

Proposed Resolution: To modify previous authorization of the Board of Directors substantially as described herein and to authorize the President and any empowered officer to enter into any necessary agreements (including Funding Source 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, Borough	Amount and Type of Funds	Project Work	Proposed Modification	Last Exec. Comm/Board Approval and Project Code
HNY Ferry II LLC (“Hornblower”)	Citywide	Up to \$405,000,000- NYCEDC programmatic budget funds, City Capital Budget funds, and/or City Tax Levy funds	Five-year agreement (with 2 possible three-year renewal periods) to operate NYC Ferry, including transit operations services, vessel and homeport maintenance services, farebox and ticketing services, marketing and community engagement services, and the management and oversight of special projects.	To provide up to an additional \$20,215,000 to fund a special project by which Hornblower will oversee the conversion of up to 13 K-class (350-passenger) vessels to the EPA Tier IV emissions standard, bringing the total authorized amount of the Hornblower contract to up to \$425,215,000 for the cost of the special project and the operation of the ferry service. Certain portions of this work may be performed by subcontractors. \$20,215,000 represents the amount of City Capital Budget funds already allocated by the City to this special project. It is anticipated that additional funds will be needed if all 13 vessels are to be converted and approval of the Board or Executive Committee will be sought if additional funds become available.	Approval Date: 8/8/2023 (Board) Project Code: 6154

Relevant Staff: James Wong, Executive Vice President, Ferry Department
Franny Civitano, Senior Vice President, Ferry Department
Matthew Petric, Senior Vice President, Ferry Department
Niko Martecchini, Vice President, Ferry Department
Katie Hermann, Senior Counsel, Legal

EXHIBIT E

MODIFICATIONS TO PREVIOUS AUTHORIZATIONS
Executive Committee Meeting
December 17, 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 (including Funding Source 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) Elliott Bay Design Group LLC	Citywide	Up to \$3,000,000; NYCEDC programmatic budget funds	The provision of on-call vessel oversight services for NYC Ferry.	To amend the authorized type of funds to include City Capital Budget funds in addition to NYCEDC programmatic budget funds.	Approval Date: December 19, 2023 Project Code: 6154
(2) Hunter Roberts 2017 FM/CM Contract	BAT, Brooklyn	Up to \$3,595,265 of City Capital Budget funds for the project. In addition, approximately \$120,000 of NYCEDC programmatic budget funds were expended under the Hunter Robert contract for a portion of this project.	Design, construction and other related work regarding installing reduced pressure zone ("RPZ") devices at three tap locations at the BAT campus that will prevent backflow	Up to an additional \$867,320 of City Capital Budget funds for the project, bringing the total authorization of City Capital Budget funds for this project under the Hunter Roberts contract to up to \$4,462,585. Hunter Roberts is acting as a CM and procuring subcontractors for the Project work in a manner permitted under its contract. The subcontractors may, in turn, subcontract certain work.	Approval Date: August 9, 2022 Project Code: 7668

<p>(3) The Berman Group, Inc. ("Berman")</p>	<p>Primarily NYCEDC's Sunset Park portfolio— primarily MADE Bush Terminal and BAT</p>	<p>Up to \$1,000,000 of NYCEDC programmatic budget funds, with the funds predominantly utilized to cover professional services fees and implementing marketing and branding activities.</p>	<p>Retention of a marketing firm to assist in marketing and branding needs to support leasing and branding endeavors for certain properties owned, leased or managed by NYCEDC. These properties consist primarily of Sunset Park area priority properties: BAT and the Made campus; however, other properties may be included. The project includes implementation by NYCEDC and/or the retained marketing firm of the marketing and branding program, including placemaking and wayfinding. The Berman contract includes but is not limited to developing advertising and marketing plans, visual concepts and design, developing media plans, supporting full scope of the social media strategy, providing branding guidelines to any extra vendors or partners involved in the animation process, comprehensive creative services, and other services related to placemaking and wayfinding work. The contract is to help address marketing, branding, placemaking and wayfinding needs.</p>	<p>NYCEDC proposes to increase the authorization for the Berman contract by up to \$4,510,900 of NYCEDC programmatic budget funds, bringing the total authorized amount to up to \$5,510,900. The additional funds may be used for professional services and for other services to implement marketing and branding activities performed by Berman and its subcontractors. It is anticipated that a majority of the additional funds will be used for implementing wayfinding and placemaking activities. Placemaking activities may include the sourcing and installation of furniture, fixtures and equipment.</p> <p>M/WBE Goal: 15%</p>	<p>Approval Date: November 14, 2023</p> <p>Project Code: 10422</p>
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<p>(4) The Doe Fund, Inc. (“Doe Fund”) and Klen Space Inc. (“Klen Space”)</p>	<p>Citywide</p>	<p>Up to \$34,300,000 in the aggregate of City Tax Levy and NYCEDC programmatic budget funds for the Doe Fund and Klen Space contracts for the City Cleanup Corps program and Property Maintenance Program and for other related activities and expenditures.</p>	<p>Labor and supervision services under the CleaNYC program (including services under the Graffiti-Free NYC program), primarily related to cleaning, including, but not limited to, street and sidewalk cleaning, cleaning of vacant lots and dumping by the roadside, trash and debris collection, and supplementary sanitation and cleaning services, and graffiti removal, at various locations throughout the City owned and/or managed by NYCEDC or with regard to which NYCEDC is asked to perform these services by the City. Under their contracts, Doe Fund and Klen Space may also obtain supplies, equipment and machinery and provide other services for the program.</p> <p>As part of Project services, Doe Fund and Klen Space may also be required to provide support services (“Support Services”), such as job training and workplace development for their staff, which includes disadvantaged populations and may include ex-substance abusers, unhoused, formerly incarcerated, and lower-income individuals, to assist their development and ability to lead</p>	<p>To provide up to an additional \$5,700,000 of City Tax Levy funds for the Doe Fund and Klen Space contracts for the CleaNYC program (including the Graffiti-Free NYC program) in Fiscal Year 2025, bringing the total aggregate amount authorized for their contracts for those programs and for the Area Maintenance Program to up to \$40,000,000, which funds may be used for past and future services. NYCEDC may also use a portion of such \$5,700,000 to enter into other contracts and make expenditures for supplies, parts, equipment, machinery, waste containers, transportation and possibly other services as needed for the Graffiti-Free NYC and CleaNYC programs, which in almost all cases are anticipated to be procured through a small purchase procurement method. Existing approved retainer contracts and amendments thereto may also be used for such matters, using a portion of such \$5,700,000. Funds may also be spent on Support Services. Funds will be apportioned between Doe Fund and Klen Space contracts contingent on programmatic needs.</p>	<p>Approval Date: August 8, 2023</p> <p>Project Code: 2357</p>
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			<p>independent and productive lives.</p> <p>Under Klen Space’s contract, Klen Space also provides Area Maintenance Program services and a portion of the funds previously authorized for its contract is for such services.</p>		
(5) AECOM USA, Inc. (“AECOM”)	Homeport Pier and Substation, Staten Island	Up to \$31,364,693 of FEMA-428 and City Capital Budget funds	<p>CM and related services (including pre-construction, construction and post-construction services) for rehabilitating and improving the resiliency of the Homeport Pier and Substation and for other improvements thereat.</p>	<p>To amend the AECOM contract to provide up to an additional \$99,423 of NYCEDC programmatic budget funds, bringing the total authorized amount of the contract to up to \$31,464,116 (plus funds authorized for any other Homeport Pier and Substation project that are not needed for that contract).</p> <p>The additional project funds shall be used primarily for Pier concrete curb and fascia repairs including selective demolition, adding rebar, and concrete formwork. The work is in response to damage sustained during the May 22, 2024, to May 28, 2024, Fleet Week event that was caused by docked US Navy ships.</p>	<p>Approval Date: August 9, 2022</p> <p>Project Code: 6252</p>

Relevant Staff: (1) James Wong, Executive Vice President, NYC Ferry
Niko Martecchini, Vice President, NYC Ferry
Katie Hermann, Senior Counsel, Legal

(2) Daleana Vega • Assistant Vice President, Asset Management-Design and Construction
Jose Figuereo • Vice President, Asset Management-Design and Construction

(3) Megha Chopra, Vice President, Portfolio Management,
Jessenia Cagle, Assistant Vice President, Portfolio Management ,
Waverly Neer, Vice President, Portfolio Management ,
Hazel Balaban, Vice President, Portfolio Management,
Jennifer Brown, Senior Vice President, Portfolio Management,
Izzy Cohn, Senior Counsel, Legal

(4) Emily De Vito, Senior Vice President, Asset Management Property Operations
Julian Rifai, Vice President, Asset Management Property Operations
Craig Small, Vice President, Asset Management Property Operations
Deloris Adams, Senior Program Manager, Asset Management Property Operations
Mary Adams, Senior Counsel, Legal

(5) Len Greco, Senior Vice President, Capital Program
Joseph Pikiewicz, Vice President, Capital Program
Ryan Palkowski, Project Director, Capital Program
Mike Barone, Senior Counsel, Legal

EXHIBIT F

FUNDING AGREEMENTS
Executive Committee Meeting
December 17, 2024

Proposed Resolution: To authorize the President and any empowered officer to enter into funding agreements that, except as described in (5) below, have 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
(1) Henry Street Settlement, a not-for-profit corporation – Funding Agreement	466 Grand Street, Manhattan	City Capital Budget funds made available by the City Council, Manhattan Borough President, and Department of Cultural Affairs	Up to \$2,456,000	To primarily fund a portion of the cost of the renovation of the amphitheater, first floor gallery, ground floor lobby, and amphitheater façade at the Abrons Art Center, a Henry Street Settlement facility. This project has no MWBE goal.

<p>(2) Manhattan Theatre Club, Inc. (“MTC”), a not-for-profit corporation – Funding Agreement</p>	<p>261 West 47th Street, Manhattan</p>	<p>City Capital Budget funds made available by the City Council, Manhattan Borough President, and Department of Cultural Affairs</p>	<p>Up to \$7,783,000</p>	<p>To primarily fund a portion of the cost to renovate the HVAC system and fire suppression system and mechanical, electrical and plumbing upgrades at MTC’s Samuel J. Friedman Theatre. This project has a 25% MWBE goal.</p>
<p>(3) Queens Community House, Inc. (“QCH”), a not-for-profit corporation – Funding Agreement</p>	<p>108-25 62nd Drive, Queens</p>	<p>City Capital Budget funds made available by the City Council and Queens Borough President</p>	<p>Up to \$2,750,000</p>	<p>To fund a portion of the cost of the renovation of the kitchen at a QCH community center. This project has no MWBE goal.</p>
<p>(4) Metropolitan New York Coordinating Council on Jewish Poverty (“Met Council”), a not-for-profit corporation – Funding Agreement</p>	<p>5361 Preston Court, Brooklyn</p>	<p>City Capital Budget funds made available by the City Council</p>	<p>Up to \$6,006,000</p>	<p>To fund a portion of the cost to renovate and expand a Met Council food warehouse. This project has a 25% MWBE goal.</p>

<p>(5) A New York limited liability company that is wholly owned by People's Theatre Project Inc., a New York not for profit corporation – Funding Agreement</p>	<p>430 West 207th Street, Manhattan</p>	<p>City Capital Budget funds, up to \$10,675,000 of which is being made available by the City's Department of Cultural Affairs</p>	<p>Up to \$25,675,000</p>	<p>To fund a portion of the cost for the acquisition of a leasehold condominium unit that will house an immigrant research and performing arts center as part of the Inwood NYC Neighborhood Planning Initiative, which initiative is intended to ensure that Inwood remains an affordable, attractive neighborhood for working and immigrant families. The funding recipient was chosen pursuant to a Request for Expressions of Interest with regard to the operation of the immigrant research and performing arts center. This project has no M/W/DBE goal.</p>
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NYCEDC Project Codes: (1) 7345, (2) 10472, (3) 10994, (4) 10769

Relevant Staff: (1) Dante Panora, Project Manager; (2) Sal Khalid, Vice President; (3) Chrysoula Kapelonis, Project Manager; (4) Chrysoula Kapelonis, Project Manager; (5) Stephen Aly, Project Manager

Description of Contractors

- (1) **Henry Street Settlement** is a historied social institution in Lower Manhattan. Its mission is to open doors of opportunity to enrich lives for Lower East Side residents and other New Yorkers through social services, the arts and health care programs.
- (2) **Manhattan Theatre Club, Inc.** is a theatre with a focus on presenting New York, American, and world premieres. In a typical season, Manhattan Theatre Club, Inc. produces eight productions divided between three theatre spaces that together are attended by over 200,000 people. Offstage, Manhattan Theatre Club, Inc. offers free theatre and playwriting programs reaching nearly 3,000 students, teachers, and family members annually.
- (3) **Queens Community House, Inc.** has the mission to provide individuals and families with the tools to enrich their lives and build healthy, inclusive communities. It recognizes the interconnected relationship between housing, health, employment, education, citizenship, self-esteem, and financial wellbeing, and ensures all participants have access to a full range of resources to help them achieve wellness and lifelong security.
- (4) **Metropolitan New York Coordinating Council on Jewish Poverty** is a not-for-profit organization that provides comprehensive social services to help aid, sustain, and empower hundreds of thousands of poor and near-poor New York City residents per year. It has supported and championed families, adults, and seniors living in poverty and near poverty for more than four decades.
- (5) **People's Theatre Project Inc.** ("PTP") is a not-for-profit organization that is rooted in Washington Heights and Inwood, New York, which aims to create theater that amplifies the voices of immigrant communities, promoting a more just and equitable society. Its work is driven by immigrant artists and people of color, reflecting the diverse experiences of these communities. Through original productions, education, and advocacy, PTP engages in promoting immigrant rights, racial equity, and cultural inclusivity.

EXHIBIT G

**ONE STOP SHOP
Executive Committee Meeting
December 17, 2024**

Project Description: New York City’s life sciences community currently lacks a centralized, user-friendly digital platform that exists in other markets, and NYCEDC’s current lifesci.nyc microsite has severely limited technical functionality. Multiple stakeholders in the life sciences ecosystem, including the LifeSci NYC Advisory Council, the startup community, incubators, and academic stakeholders, frequently call for a centralized online resource hub to drive innovation, facilitate connection and collaboration, and attract and retain businesses to New York City. NYCEDC proposes to retain a consultant to help design, develop and maintain such a centralized online resource hub, One Stop Shop, which will implement NYCEDC’s vision to enable these stakeholders to find and navigate through the vast wealth of resources available in New York City and State in one digital platform, including a job board, information on grants, business support programs, facilities, reports, and publications.

Type of Contract: Consultant contract

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

Type of Funds: NYCEDC programmatic budget funds and/or City Tax Levy funds

Procurement Method: Sole source. The proposed consultant’s previous and ongoing experience with the biotechnology community within New York State is unique and will add significantly to the overall quality of the planning, design, and delivery of the Project.

Agreement to be Approved: A consultant contract with New York Biotechnology Association, Inc. (“New York BIO”) for Project services (the “Consultant Contract”)

Scope of Work: New York BIO will design and develop One Stop Shop with input from NYCEDC throughout each phase of website development. One Stop Shop will center around six primary sections: Grants, Facilities Information, Business Support Programs, Service Providers, Job Openings, and Periodic Reports/Publications. New York BIO will have primary responsibility for the ongoing maintenance of One Stop Shop for several

years, as well as post launch support, including periodic check-ins with the NYCEDC team, training, and ongoing management documentation, to ensure long term sustainability of One Stop Shop.

Proposed Resolution: To authorize the President and any empowered officer to enter into the Consultant Contract substantially as described herein.

Relevant Staff: Valicia Browne, Project Manager, Innovation Industries
Kidd Solomon, Assistant Vice President, Innovation Industries
Monica Malowney, Vice President, Innovation Industries
Caroline Nguyen, Senior Counsel, Legal

Project Code: 10850

EXHIBIT H

WE SOURCE NYC BUSINESS TECHNICAL ASSISTANCE PROGRAM
Executive Committee Meeting
December 17, 2024

Project Description: Consultant services to run the We Source NYC Business Technical Assistance Program, which will provide individualized technical assistance to participating local suppliers in the offshore wind industry, and develop and deliver a business-facing communications initiative as part of the program

Borough: Citywide

Type of Contracts: Consultant contract and any needed Funding Source Agreements

Amount to be Approved: Up to \$1,000,000 in the aggregate for an initial one year term and a possible renewal period

Type of Funds: Funds from the NYCPUS Municipal Energy Fund administered by NYCEDC on behalf of SBS and possibly other sources of funds available at the time the funds are needed, including possibly IDA funds and NYCEDC programmatic budget funds

Procurement Method: Publicly advertised RFP

Agreement to be Approved: A consultant contract between NYCEDC and Southwest Brooklyn Industrial Development Corporation (“SBIDC”) for Project services

Scope of Work: SBIDC will plan and execute the We Source NYC Business Technical Assistance Program, including by:

- Providing individualized technical assistance to participating local suppliers, which at a minimum will take the form of the development of individualized supply chain road maps, value proposition documents and pitch training, networking support and technical assistance to foster partnerships, micro-grant provision to increase business competitiveness, and relevant tax incentive wayfinding services; and
- Developing and delivering a business-facing communications initiative that will distribute information such as offshore wind industry news, procurement notices, and upcoming events within the local and regional offshore wind supply chains.

Proposed Resolution: To authorize the President and any empowered officer to enter into the consultant contract with SBIDC and any needed Funding Source Agreements substantially as described herein

Relevant Staff: Jesse Weiss, Assistant Vice President, Green Economy
Sam Jung, Vice President, Renewable Energy Industry Development

Katie Hermann, Senior Counsel, Legal

Project Code: 10724

EXHIBIT I

ON-CALL URBAN PLANNING AND DESIGN SERVICES
Executive Committee Meeting
December 17, 2024

Project Description: Provision of on-call urban planning and design services, including site planning, renderings, sustainable design, market analysis and public outreach services, in connection with various projects in the City (the “Services”)

Borough: Citywide

Type of Contracts: Consultant contracts and any needed Funding Source Agreements

Amount to be Approved: Up to \$15,000,000 in aggregate for the consultant contracts

Type of Funds: Types of funds will vary depending on the particular task and may include, without limitation, NYCEDC’s programmatic budget, City Tax Levy funds, City Capital Budget funds, IDA funds, State and Federal funds, and any other sources

Procurement Method: A publicly advertised RFP

M/WBE Project Goal: 25% - 35%

Last Exec. Comm. Approval: November 7, 2024

Agreements to be Approved:

- A contract, and possibly amendments thereto, with each of the Consultants identified below, to provide the Services (collectively, the “Consultant Contracts”).
- Any Funding Source Agreements necessary to obtain funds for any assignments under the Consultant Contracts

Contractors (collectively, the “Consultants”):

- Agency Landscape + Planning, LLC
- FXCollaborative Architects LLP
- Marvel Architects, Landscape Architects, Urban Designers, PLLC
- Studio Gang Architects, Ltd.
- Claire Weisz Architects LLP

Scope of Work: NYCEDC will assign Services to the Consultants on a task or project basis.

The work that will be performed under the Consultant Contracts may include various types of services, including, without limitation: (1) urban design, including existing conditions analysis, neighborhood character analysis, creation of base maps, and zoning analysis; (2) site planning, including site configurations and specifications of land uses and program, massing/bulk analysis, public realm strategy, architectural test fits, and design guideline development; (3) planning graphics and media, including graphic design, layout and printing services, as well as strategy and branding on a neighborhood wide scale; (4) renderings and visualizations, including digital images, watercolor, pencil sketching, and physical models; (5) sustainable design strategies and climate resiliency; (6) infrastructure analysis; (7) market and financial feasibility analysis; (8) public facilitation and engagement; (9) general urban planning services, including but not limited to gathering data, and the synthesis of materials into end-product comprehensive planning studies; and (10) cost estimating. Each of the Consultants may not specialize in all of the above categories but should be able to deliver all services through the use of a consultant team with a variety of skill sets, technical expertise, experience, and firm size.

Proposed Resolution: To authorize the President and any empowered officer to enter into the Consultant Contracts and any needed Funding Source Agreements, substantially as described herein.

Relevant Staff: Adam Meagher, Senior Vice President, Neighborhood Strategies
Betsy Daniel, Assistant Vice President, Neighborhood Strategies
Samuel Cohen, Vice President & Chief of Staff, Planning
Mirtha Hernandez, Senior Project Support Analyst, Planning
Candace Chung, Senior Counsel, Legal

Project Code: 2184

EXHIBIT J

**ON-CALL PORTS, WATERFRONT AND TRANSPORTATION PLANNING AND
POLICY CONSULTANT SERVICES RETAINER CONTRACTS**

Executive Committee Meeting

December 17, 2024

- Project Description:** Provision of on-call ports, waterfront and transportation planning and policy services, including strategic planning and policy analysis, related to, but not limited to, freight rail, passenger ferries, aviation, maritime and ports, intermodal facilities, traffic and mass transit (the “Services”)
- Boroughs:** Citywide
- Type of Contracts:** Consultant contracts and any needed Funding Source Agreements
- Amount to be Approved:** Up to \$12,000,000 in the aggregate for the consultant contracts
- Type of Funds:** 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, IDA funds, Federal funds, State funds, and NYCEDC programmatic budget funds.
- Procurement Method:** Publicly advertised RFP
- M/WBE Goal:** Each contract is 30% or 35%
- Agreements to be Approved:** A separate contract with each of the following consultants and any necessary amendments thereto for the Services (collectively, the “Contracts”)
- Arcadis of New York, Inc.
 - Stantec Consulting Services Inc.
 - Hatch Associates Consultants, Inc.
 - WSP USA Inc.
 - Jacobs Civil Consultants Inc.

Scope of Work: Provide the Services on an on-call, as-needed basis, which may include, without limitation, matters related to any of the following: (1) freight rail planning and development, (2) ports/intermodal freight development, (3) aviation planning and development, (4) transit planning expertise, (5) traffic planning expertise, (6) micromobility planning expertise, (7) infrastructure resiliency and redundancy, (8) dredging analysis, (9) waterfront permitting, (10) wetland mitigation expertise, (11) transportation decarbonization expertise, and (12) grant preparation and writing

Proposed Resolution: To authorize the President and any empowered officer to enter into the Contracts, any needed amendments thereto and any needed Funding Source Agreements, substantially as described herein

Relevant Staff: Samuel Cohen, Vice President and Chief of Staff, Planning
Mirtha Hernandez, Senior Project Support Analyst, Planning
James Higgins, Senior Counsel, Legal
Ilan Har-El, Counsel, Legal

Project Code: 5931

EXHIBIT K

HUNTS POINT PRODUCE MARKET REDEVELOPMENT CREDIT RATINGS
Executive Committee Meeting
December 17, 2024

- Project Description:** Provision of services to provide credit ratings for the Hunts Point Produce Market Redevelopment project in the Bronx in association with a potential Transportation Infrastructure Finance and Innovation Act (“TIFIA”) or Railroad Rehabilitation & Improvement Financing (“RRIF”) loan and annual surveillance or monitoring of the credit rating for the life of the loan
- Type of Contract:** Engagement letters
- Amount to be Approved:** Up to \$800,000 for indicative and definitive credit rating fees and up to \$10,000,000 for annual credit rating surveillance or monitoring fees to be paid over the life of the loan, if obtained, estimated to be up to 50 years
- Type of Funds:** NYCEDC programmatic budget funds anticipated to be reimbursed by City, State and/or Federal funds
- Procurement Method:** A competitive process was used to select the rating agencies; however, the selection is considered to be a sole source procurement under NYCEDC’s annual contracts with the City since a different competitive process was used than specified in the annual contracts
- Agreements to be Ratified:** Engagement letters with Moody’s Investors Service, Inc. (“Moody’s”) and Standard & Poor’s Financial Services LLC (“S&P”) (the “Engagement Letters”)
- Scope of Work:** NYCEDC is exploring the path to obtaining a federal TIFIA or RRIF loan to support the Hunts Point Produce Market redevelopment. TIFIA and RRIF loans require credit ratings to enter into or support the loan underwriting process. NYCEDC has entered into the Engagement Letters with Moody’s and S&P pursuant to which (i) each will provide an indicative credit rating, (ii) one will potentially provide a definitive or formal credit rating, and, if a loan is obtained, (iii) one will provide annual surveillance or monitoring of the credit rating for the life of the loan.
- Proposed Resolution:** The ratification of NYCEDC’s entry into the Engagement Letters and authorization for the President and any empowered officer to enter into any

other agreements and take any actions and make payments necessary to effectuate the purposes of the Engagement Letters, substantially as described herein

Relevant Staff: Jeanny Pak, Chief Financial Officer
Samuel Cohen, Vice President and Chief of Staff, Planning
Matthew Furlong, Senior Vice President, Real Estate Transaction Services
Kevin Dunlevy, Vice President, Real Estate Transaction Services
Stephen Aly, Senior Associate, Real Estate Transaction Services
Katie Hermann, Senior Counsel, Legal

Project Code: 11116

EXHIBIT L

GREENHOUSE GAS REDUCTION FUND LOAN FACILITY GUARANTEE
Executive Committee Meeting
December 17, 2024

Project Description:

The U.S. Environmental Protection Agency (“EPA”) has awarded \$27 billion in grant funding for the Greenhouse Gas Reduction Fund (“GGRF”) to mobilize financing and private capital to address the climate crisis.

GGRF seeded the National Clean Investment Fund (“NCIF”) with \$14 billion to establish national clean financing institutions that deliver accessible, affordable financing for clean technology projects. The New York City Energy Efficiency Corporation (“NYCEEC”) received an allocation from the NCIF to provide funding to New York City projects and will make an \$8,000,000 loan facility (the “Facility”) available to developers building green infrastructure for or on City-owned properties (the “Program”).

Under the Program, NYCEDC will provide a guarantee of loan principal, interest expense and fees to NYCEEC to induce it to make low-cost loans from the Facility that otherwise might not be feasible. The loans will support projects that meet the goals and criteria of GGRF and NCIF.

Borough:

Citywide

Amount to be Approved:

- Aggregate principal to be guaranteed under the Program shall be an amount up to \$8,000,000
- Aggregate interest expense and Borrower (hereinafter defined) fees to be guaranteed under the Program shall be an amount up to \$4,000,000
- Closing costs and legal fees related to the Program shall be an amount up to \$150,000, which may be reimbursed with fees collected from Borrowers by NYCEEC.

Type of Funds:

NYCEDC programmatic budget funds

Procurement Method:

Sole source

Agreements to be Approved:

- A loan facility agreement between NYCEDC and NYCEEC (the “Agreement”)
- A guarantee delivered by NYCEDC to NYCEEC in respect of each eligible loan made by the Facility

(unless NYCEDC's guarantee of the loan is replaced by a guarantee by the parent company of the Borrower, or other collateral, that is acceptable as a replacement by NYCEEC) (collectively, the "Guarantees"), which Guarantees may be included in the Agreement

- Any ancillary agreements reasonably necessary to facilitate the disbursement of NYCEDC's Guarantees (the "Ancillary Agreements")
- Any agreements related to NYCEDC being reimbursed by each Borrower or another party with regard to guarantee payments made by NYCEDC relating to the loan to the Borrower (the "Repayment Agreements")

Background:

The Inflation Reduction Act created the Greenhouse Gas Reduction Fund, a \$27 billion investment to mobilize financing and leverage private capital for clean energy and climate projects that reduce pollution across the country with special focus on ensuring these benefits reach low income and disadvantaged communities ("LIDAC").

Under the National Clean Investment Fund, which includes \$14 billion of the total \$27 billion GGRF funding, three grant recipients were selected to establish national clean financing institutions that can deliver accessible, affordable financing for clean technology projects nationwide. The recipients partner with private-sector investors, developers, community organizations, and others to deploy projects that not only mobilize capital but also enable energy bill savings, cleaner air, and job creation.

The Coalition for Green Capital ("CGC") received a \$5 billion award from the National Clean Investment Fund to operate the first U.S. national green bank. CGC will invest directly in qualified projects and create and support a network of green lenders in every state. Subrecipients in New York include the NY Green Bank, which is sponsored by the New York State Energy Research and Development Authority ("NYSERDA"), and NYCEEC.

Acting as lender to projects in New York City that meet the objectives of GGRF, NYCEEC will establish the Facility to help NYCEDC support projects that reduce or avoid greenhouse gas emissions and other forms of air pollution in collaboration with, and by leveraging investment from, the private sector; and/or assist communities in their efforts to reduce or avoid greenhouse gas emissions and other forms of air pollution.

For the avoidance of doubt, the underlying dollars from the Facility are provided by grant funding from the EPA's GGRF program and pursuant to an agreement between CGC as recipient and NYCEEC as subrecipient (the "Subgrant Agreement"). To satisfy risk controls in the Subgrant Agreement, NYCEEC requires a guarantor to be able to close a Facility of this size due to the unknown third-party credit risk posed by potential borrowers of the facility.

The Facility will be an \$8,000,000 term-loan facility consisting of separate multi-draw loans (collectively, the “Loans”) in which each loan will provide financing to an independent, third-party developer selected by NYCEDC (each, a “Developer” or “Borrower”). NYCEDC will select developers by releasing one or more requests for proposals. NYCEEC will underwrite loans requested by the Borrowers.

Loans may be requested from the Facility, and close, up to 270 days after NYCEDC’s closing with regard to the Facility. Loans will each have a separate draw period during which Borrowers may request loan draws. Each Loan will substantially include, but not be limited to, the following terms:

- Lender: NYCEEC
- Guarantor: NYCEDC
- Loan Size: Original principal amount no less than \$400,000
- Interest Rate: 4% to 5% per annum, depending on market conditions
- Loan Term: Final maturity not greater than 5 years
- Use of Proceeds: Predevelopment or construction financing
- Qualified Project Type: Development project must meet all requirements of the NCIF terms and conditions
- Project Location: LIDAC zones within New York City
- Security: Where the Borrower is a special purpose entity, the Loan will be secured by a senior, perfected, first priority security interest in assets of Borrower, and a guarantee from the entity that created the special purpose entity. Otherwise, the Loan will be a senior unsecured obligation of the Borrower or may be secured by the equipment financed with the Loan.

Pursuant to the Agreement, NYCEDC will provide a guarantee to NYCEEC for payment of all outstanding principal, interest and fees when due on Loans provided under the Facility. Where agreeable to NYCEEC, NYCEDC will seek to replace its guarantee to NYCEEC for a Loan with a guarantee from the parent company of the Borrower or other collateral.

Proposed Resolution: To approve the Program substantially as herein described and to authorize the President and any empowered officer:

- to enter into the Agreement, Ancillary Agreements and Repayment Agreements,
- to deliver a Guarantee for each loan made by NYCEEC in accordance with the Program, except to the extent that the guarantee has been replaced by a guarantee from the parent company of the Borrower, or other collateral, that is acceptable as a replacement by NYCEEC, and
- to take such further actions and to enter into such additional agreements as may be needed to implement the foregoing specifically and/or the Program generally, substantially as described herein.

Relevant Staff: Jamie Horton, Director of Special Projects
Brinda Ganguly, Executive Vice President, Strategic Investments Group
Shawn Shafiei, Vice President, Strategic Investments Group
Maxwell Frenkel, Senior Associate, Strategic Investments Group
Matthew Landin, Vice President, Asset Management
Katie Hermann, Senior Counsel, Legal

Project Code: 11132