

**To All Respondents:**

- 1. All requirements of the Request For Proposals released on March 5, 2025 (the “RFP”) shall remain in full force and effect, except as set forth in this Addendum and any other previously issued Addenda.**
- 2. All capitalized terms set forth in this Addendum shall have the same meaning as set forth in the RFP, as amended hereby.**
- 3. During the Leaseback Period, the City may elect to provide funding to pay for all or a portion of the real property taxes or may propose other mechanisms to reduce or eliminate real property taxes. The “LEASEBACK PERIOD” section of the RFP is amended to revise the bullet point “Developer will be responsible for real estate taxes” to state:**
  - o Respondents should assume the Developer will be responsible for the payment of full real property taxes in their Proposals. However, the City may elect to provide funding to pay for all or a portion of the real property taxes or to propose other mechanisms to reduce or eliminate real property taxes during the Leaseback Period.*
- 4. Section 9 of the Term Sheet is amended to add the following to the end of the section:**
  - o The City may elect to provide funding to pay for all or a portion of the real property taxes or to propose other mechanisms to reduce or eliminate real property taxes during the Leaseback Period.*



**THIS ADDENDUM MUST BE SIGNED BY THE PROPOSER AND ATTACHED TO THE TECHNICAL PROPOSAL WHEN SUBMITTED.**

NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION

By: Maryann Catalano

Title: Chief Contracting Officer, Contracts

**ACKNOWLEDGED AND AGREED:**

Name of Proposer: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_