



# EMPLOYMENT & BENEFITS REPORT

For the Fiscal Year July 1, 2024 – June 30, 2025 (FY '25)

In order to comply with State and Local Law reporting requirements, the Company is required to complete and return this form to the New York City Economic Development Corporation at 1 Liberty Plaza, 12<sup>th</sup> Floor, New York, NY 10006, Attention: Compliance. **PLEASE SEE BELOW FOR THE INSTRUCTIONS AND DEFINITIONS OF CAPITALIZED TERMS USED ON THIS PAGE.**

1. Number of Permanent Full-Time Employees (including those of Tenants) as of June 30, 2025..... \_\_\_\_\_
2. Number of Non-Permanent Full-Time Employees (including those of Tenants) as of June 30, 2025..... \_\_\_\_\_
3. Number of Permanent Part-Time Employees (including those of Tenants) as of June 30, 2025..... \_\_\_\_\_
4. Number of Non-Permanent Part-Time Employees (including those of Tenants) as of June 30, 2025..... \_\_\_\_\_
- 5a. Number of Contract Employees as of June 30, 2025..... \_\_\_\_\_
- 5b. Average number of Contract Construction Employees during Fiscal Year ending June 30, 2025..... \_\_\_\_\_
- 6a. Total Number of employees of the Company and its Affiliates **included in Items 1, 2, 3 and 4** ..... \_\_\_\_\_  
**(excluding those of Tenants)**
- 6b. Total Number of employees of the Company and its Affiliates **included in Items 1, 2, 3, 4, and 5a**..... \_\_\_\_\_  
**(including those of Tenants)**
- 6c. Total Number of employees of the Company and its Affiliates **included in Items 1, 2, 3, 4, 5a, and 5b** ..... \_\_\_\_\_  
**(including those of Tenants)**
7. Number of employees included in item 6a above who reside in the City of New York..... \_\_\_\_\_
8. Does the Company and its Affiliates offer health benefits to all Full-Time Employees? .....  Yes  No All Part-Time Employees? .....  Yes  No

**If the answer to item 6a above is fewer than 250 employees, please skip questions 9 and 9a and continue to question 10**

9. Number of employees in Item 6a who are:
  - "Exempt"..... \_\_\_\_\_
  - "Non-Exempt"..... \_\_\_\_\_
- 9a. Number of Non-Exempt employees who earn annual salaries of:
  - \$0 to \$25,000..... \_\_\_\_\_
  - \$25,001 - \$40,000..... \_\_\_\_\_
  - \$40,001 - \$50,000..... \_\_\_\_\_
  - \$50,001 and above..... \_\_\_\_\_

Questions 10 through 14 pertain to the City's Living Wage rate. Please base your answers to Questions 10 through 14 on this definition: "Living Wage" is an hourly compensation package as of April 1, 2025 that is no less than the sum of \$14.05 per hour (paid in cash wages) and \$2.20 per hour (paid in health benefits, cash, or any combination of the two), The value of any health benefits received shall be determined based on the prorated hourly cost to the employer of the health benefits received by the employee. For employees who customarily and regularly receive tips, any tips received and retained by the employee may be credited towards the Living Wage rate.

**Please provide answers for Items 10 through 14 based on the answer to question 6C.**

- |   |   |
|---|---|
| 10a. Total Number of Industrial Jobs: _____ | 10b. Number of Industrial Jobs Earning a Living Wage or more: _____ |
| 11a. Total Number of Restaurant Jobs: _____ | 11b. Number of Restaurant Jobs Earning a Living Wage or more: _____ |
| 12a. Total Number of Retail Jobs : _____    | 12b. Number of Retail Jobs Earning a Living Wage or more: _____     |
| 13a. Total Number of Other Jobs _____       | 13b. Number of Other Jobs Earning a Living Wage or more: _____      |
| 14a. <b>Total Number of Jobs:</b> _____     | 14b. <b>Number of Jobs Earning a Living Wage or more:</b> _____     |

**For Items 15-17, indicate the value of the benefits realized by the Company and its Affiliates at Project Locations during FY'25.**

15. Does the Company and/or its Affiliates receive Commercial Expansion Program ("CEP") benefits? .....  Yes  No  
**If yes**, what was the value realized during FY'25..... \$ \_\_\_\_\_
16. Does the Company and/or its Affiliates receive Relocation and Employment Assistance Program ("REAP") benefits? .....  Yes  No  
**If yes**, what was the value realized during FY'25..... \$ \_\_\_\_\_
17. Has the Company and/or its Affiliates applied for Industrial and Commercial Abatement Program ("ICAP") benefits for new physical improvements at the Project Location(s)? .....  Yes  No  
**If yes**, please provide the application number(s)..... \_\_\_\_\_



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**For Items 18-19, indicate the value of the benefits realized by the Company and its Affiliates at Project Locations during FY'24.**

- 18. What was the value of sales and use tax exemption savings realized by the Company and its Affiliates as a result of the Company's receipt of NYCIDA or NYCEDC Financial Assistance during the FY'25. (Do not include any sales and use tax savings realized under the NYS Empire Zone Program or through a not-for-profit exemption) ..... \$ \_\_\_\_\_
- 19. What was the value of BIR Energy Assistance realized by the Company and its Affiliates during the FY'25..... \$ \_\_\_\_\_

Certification: I, the undersigned, an authorized officer or principal owner of the Company/Affiliate/Tenant, hereby certify to the best of my knowledge and belief that all information contained in this report is true and complete. This form and information provided pursuant hereto may be disclosed to the New York City Economic Development Corporation ("NYCEDC"), New York City Industrial Development Agency ("NYCIDA"), Build NYC Resource Corporation ("BUILD NYC") and/or New York City Neighborhood Capital Corporation ("NYCNCC") and may be disclosed by NYCEDC, NYCIDA, BUILD NYC and/or NYCNCC in connection with the administration of the programs of NYCEDC, NYCIDA, BUILD NYC and/or NYCNCC and/or the City of New York; and, without limiting the foregoing, such information may be included in (x) reports prepared by NYCEDC pursuant to New York City Administrative Code §22-823 et. seq., (y) other reports required of NYCIDA, NYCEDC, BUILD NYC and/or NYCNCC, and (z) any other reports or disclosure required by law.

Project Name: \_\_\_\_\_

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

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



## DEFINITIONS

“**Affiliate**” is (i) a business entity in which more than fifty percent is owned by, or is subject to a power or right of control of, or is managed by, an entity which is a party to a Project Agreement, or (ii) a business entity that owns more than fifty percent of an entity which is a party to a Project Agreement or that exercises a power or right of control of such entity.

“**Company**” includes any entity that is a party to a Project Agreement.

“**Contract Construction Employee**” is a person who is an independent contractor or subcontractor, or an employee thereof, who provides construction services to the Company, an Affiliate or a Tenant at a Project Location.

“**Contract Employee**” is a person, other than a Contract Construction Employee, who is an independent contractor (i.e., a person who is not an “employee”), or is employed by an independent contractor, who provides services at a Project Location.

“**Financial Assistance**” is any of the following forms of financial assistance provided or administered by NYCEDC: a loan, grant, tax benefits or energy assistance benefits through any discretionary program, such as the Business Incentive Rate (BIR) Program, in each case in excess of \$160,000, and any sale or lease of City-owned land where the project is estimated to retain or create not less than 25 jobs.

“**Living Wage**” is an hourly compensation package as of April 1, 2025 that is no less than the sum of \$14.05 per hour (paid in cash wages) and \$2.20 per hour (paid in health benefits, cash, or any combination of the two). The value of any health benefits received shall be determined based on the prorated hourly cost to the employer of the health benefits received by the employee. For employees who customarily and regularly receive tips, any tips received and retained by the employee may be credited towards the living wage rate.

“**Non-Permanent Full-Time Employee**” is an employee, other than a Contract Employee, hired for temporary employment for seasonal or other temporary purposes, who works at least 35 hours per week at a Project Location.

“**Non-Permanent Part-Time Employee**” is an employee, other than a Contract Employee, hired for temporary employment for seasonal or other temporary purposes, who works on average at least 17.5 hours, but less than 35 hours, per week at a Project Location.

“**Permanent Full-Time Employee**” is an employee, other than a Contract Employee, hired for permanent employment and not for seasonal or temporary purposes, who works at least 35 hours per week at a Project Location.

“**Permanent Part-Time Employee**” is an employee, other than a Contract Employee, hired for permanent employment and not for seasonal or temporary purposes, who works on average at least 17.5 hours, but less than 35 hours, per week at a Project Location.

“**Project Agreement**” is any agreement pursuant to which NYCEDC provides Financial Assistance in connection with a project.

“**Project Location**” is any location (a) with regard to which Financial Assistance has been provided to the Company and/or its Affiliates during the fiscal year reporting period covered by the Employment and Benefits Report, or (b) that is occupied by the Company and/or its Affiliates at which such entities have employees who are eligible to be reported per the terms of the Agreement with the Company and/or its Affiliates.

“**Tenant**” is any entity other than the Company and its Affiliates that occupies space at any Project Location.

## INSTRUCTIONS

For each Project Agreement, please submit one report that covers (i) the Company and its Affiliates and (ii) Tenants at all Project Locations covered by the Project Agreement. All Tenant employment info should be aggregated, combined with employment information for the Company and its Affiliates at all Project Locations and reported on the Company’s Employment and Benefits Report. Please include the completed Tenant’s Employment and Benefits Report(s) along with the Company’s Employment and Benefits Report when submitting to NYCIDA. The Company must retain for six (6) years all forms completed by its Affiliates and Tenants and at NYCEDC’s request must permit NYCEDC upon reasonable notice to inspect such forms and provide NYCEDC with a copy of such forms.

**1- 4.** Items **1, 2, 3 and 4** must be determined as of June 30, 2025

and must include Permanent Full-Time Employees, Permanent Part-Time Employees, Non-Permanent Full-Time Employees and Non-Permanent Part-Time Employees at all Project Locations, including those employed by the Company or its Affiliates and by Tenants. **Do not include Contract Employees or Contract Construction Employees in Items 1, 2, 3 and 4.**

**5a.** Report all Contract Employees providing services to the Company and its Affiliates and Tenants at all Project Locations. Do not include Contract Construction Employees in question 5a.

**5b.** Report the 12 month average of Contract Construction Employees providing services to the Company and its Affiliates and Subtenants at all Project Locations for the previous fiscal year. Use the number of Contract Construction Employees on the last payroll date of each month to compute this average.

**6a.** Report information requested only with respect to the Company and its Affiliates at all Project Locations. For item 6a, report only the employees, of the Company and its Affiliates. Do not report Contract Employees, Contract Construction Employees or employees of Tenants.

**6b.** Report information requested with respect to the Company, its Affiliates, Contract Employees, and employees of Tenants at all Project Locations. Do not report Contract Construction Employees.

**6c.** Report information requested with respect to the Company, its Affiliates, Contract Employees, Contract Construction Employees, and employees of Tenants at all Project Locations.

**7.** Indicate the number of employees included in Item 6a who reside in the City of New York.

**8.** Indicate whether all (i) Full-Time, and (ii) Part-Time Employees are offered health benefits.

**9 and 9a.** Indicate the number of employees included in item 6 who are classified as “Exempt” or “Non Exempt”, as defined in the federal Fair Labor Standards Act. Generally, an Exempt employee is not eligible for overtime compensation and a Non-Exempt employee is eligible for overtime compensation. Then indicate the number of Non-Exempt employees falling into each salary band for question 9a.

**10-14.** Include Permanent Full-Time Employees, Non-Permanent Full-Time Employees, Permanent Part-Time Employees, Non-Permanent Part-Time Employees, Contract Employees and Construction Contract Employees (including, in each case, those of Tenants). The sum for 14a should equal the sum of lines 10a-13a, which should also equal the number of employees reported in Question 6c. The sum for 14b should equal the sum of lines 10b-13b.

**15-16.** Report all CEP and/or REAP benefits received by the Company and its Affiliates and any Tenants at all Project Locations. CEP is a package of tax



## DEFINITIONS & INSTRUCTIONS

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benefits, administered by the New York City Department of Finance, designed to help qualified businesses to relocate or expand in designated relocation areas in New York City. REAP is designed to encourage qualified businesses to relocate employees to targeted areas within NYC. For more information regarding CEP or REAP, please visit <http://www.nyc.gov/dof>.

**17.** If you have applied for ICAP list your application number. ICAP provides abatements for real property taxes to Companies or Companies that build modernize, expand or otherwise physically improve eligible industrial and commercial buildings. ICAP is administered through the Department of Finance. Visit <http://www.nyc.gov/dof> to confirm if you are a recipient of ICAP.

**18.** Report all sales and use tax exemption benefits realized at all Project Locations by the Company and its Affiliates and granted by virtue of the exemption authority of NYCIDA. Do not include any savings realized under the NYS Empire Zone Program or through a not-for-profit exemption.

**19.** For purposes of this form, "BIR Energy Assistance" is any reduction in energy delivery charges or other benefits or energy discounts provided pursuant to the Business Incentive Rate (BIR) program administered by Consolidated Edison Company of New York, Inc.