



MINUTES OF THE REGULAR MEETING
OF THE EXECUTIVE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
August 6, 2025

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 Wednesday, August 6, 2025, 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:

Paula Roy Carethers
Aaron Charlop-Powers (as alternate for Adolfo Carrión, Jr.)
Eric Clement
Andrew Kimball
James McSpiritt
Elizabeth Velez
Betty Woo

Mitch Draizin, a Director of NYCEDC, and members of NYCEDC staff also were present.

The meeting was called to order by Andrew Kimball, President of NYCEDC, at 9:35 a.m. Meredith Jones, General Counsel, Executive Vice President 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 June 17, 2025 Regular Meeting of the Executive Committee

There were no questions or comments with respect to the minutes of the June 17, 2025 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) NYC Catalyst Fund: Candide, HCAP and Turning Rock

Maxwell Frenkel, a Senior Associate of NYCEDC, Jean Pierre, an Assistant Vice President of NYCEDC, and Audrey Ellen, a Vice President of NYCEDC, presented a proposal for NYCEDC (i) to make an investment in Climate Justice Fund LLC ("Candide Fund II") which does business as the Afterglow Climate Justice Fund, which will be managed by Candide Group, LLC ("Candide") and will make catalytic loans to climate justice projects (the commitment and investments collectively, the "Candide Transactions"), (ii) to enter into agreements needed in connection with the Candide Transactions, (iii) to make an investment in HCAP Partners VI, L.P. ("HCAP Fund VI"), which will be managed by HCAP Partners, LLC ("HCAP") and will make investments in high-growth small-to-medium sized companies focused in technology, healthcare, business services, financial services, and niche manufacturing sectors (the commitment and investments collectively, the "HCAP Transactions"), and (iv) to enter into agreements needed in connection with the HCAP Transactions, (v) to make an investment in Strategic Equality Fund II, LP ("Turning Rock SE Fund II"), which will be managed by Turning Rock Partners, L.P. ("Turning Rock") and will make investments in small businesses within the communications, transportation, essential business or consumer services, industrials, logistics, and financials sectors (the commitment and investments collectively, the "Turning Rock Transactions"), and (vi) to enter into agreements needed in connection with the Turning Rock Transactions, all on substantially the terms set forth in Exhibit A hereto. Mr. Frenkel, Mr. Pierre and Ms. Ellen summarized the respective backgrounds of Candide, HCAP and Turning Rock and their principals and their experience and relationship to New York City, as well as NYCEDC's reasons for choosing to make the related investments in them. These investments would be part of the NYC Catalyst Fund ("NYCCF") portfolio. Ms. Ellen then presented a brief overview of the NYCCF portfolio investments. After allocations for the above three matters, all funds available for this iteration of the NYCCF will have been allocated.

In answer to a question from Mr. Clement, Ms. Ellen stated that both HCAP Fund VI and Turning Rock SE Fund II were targeting returns in the low-to-mid teens.

At this time, 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.

3. Other Contracts and Matters

The following contracts, authorizations, expenditures and matters were then presented to the Executive Committee for authorization after a brief summary of those matters by Joshua Kraus, Chief Infrastructure Officer and an Executive Vice President of NYCEDC.

(a) Gateway to Hunts Point Food Distribution Center: Freight Electric Vehicle Charging Hub and Welcome Center

(i) A proposed contract with MN8 Hunts Point Charging LLC (the "Developer") to provide reimbursement for a portion of the cost for Phase 1 of the development of freight-focused electric vehicle charging infrastructure and a multi-purpose welcome center (the "Project") at certain real property owned by The City of New York (the "City") located at Block 2778, Lot 100 in the Hunts Point Food Distribution Center in the Bronx, setting forth, among other things, terms under which certain of Developer's eligible costs for Phase 1 would be reimbursed with up to \$828,537.34 of Federal Highway Administration Charging and Fueling Infrastructure Discretionary Grant Program ("CFI") funds (the "CFI Grant Funding") awarded to the New York City Department of Transportation for the Project, and (ii) any agreement(s) necessary to obtain funds ("Funding Source Agreement(s)") for the Project, on substantially the terms set forth in Exhibit B hereto. Phase 1 of the Project is preliminary design and environmental review. NYCEDC will be a subrecipient of the CFI Grant Funding.

(b) Downtown Skyport (formerly known as "Downtown Manhattan Heliport") Compliance Reporting Consultant Contract

A proposed consultant contract with PlaneNoise, Inc. to provide for the performance of services and collection of data to enable the operator (i.e. Downtown Skyport LLC) of Downtown Skyport to determine whether users of Downtown Skyport are complying with requirements, including flight tracking and route adherence, on substantially the terms set forth in Exhibit C hereto.

(c) Staten Island Ferry Terminals: ATM License Agreement

A proposed license agreement with Access One Solutions, Inc. to provide for the operation of ATMs at the St. George Ferry Terminal in Staten Island and the Whitehall Ferry Terminal in Manhattan, on substantially the terms set forth in Exhibit D hereto.

(d) Bush Terminal Building A Ground Floor: Management Agreement

A proposed 10-year revenue-generating management agreement with Public Records, Inc or a subsidiary thereof to operate, maintain and secure the Annex event space, the lobby corridor and the café gathering space on Bush Terminal Building A's ground floor, on substantially the terms set forth in Exhibit E hereto.

(e) Modifications to Previous Authorizations – On-Call General Contracting Services

(i) With respect to the contract with each of Girandola & Shutkind Construction Corp. (the "Girandola Contract") and Cow-Bay Sprinkler Corp. (the "Cow-Bay Contract") for general contracting services including, without limitation, repairs, construction, maintenance and emergency services on an on-call basis or pre-described basis, including removal, replacement and/or repairs of various roll down gates and doors, at

properties owned and/or managed by NYCEDC or designated by NYCEDC for such services Citywide, to provide additional funds for additional project services under the Girandola Contract and the Cow-Bay Contract, and (ii) any necessary agreements (including any needed Funding Source Agreements) related to this project work, on substantially the terms set forth in Exhibit F hereto.

(f) Property Management Related Services – On-Call CCTV and Security Camera Maintenance, Repair and Emergency Services

(i) A proposed contract with New York Security Solutions Inc. to provide for routine and on-call maintenance, repair and emergency services for the closed-circuit television (“CCTV”) and security camera systems at properties owned and/or managed by NYCEDC or designated by NYCEDC for such services Citywide, and (ii) any needed Funding Source Agreements related to such project services, on substantially the terms set forth in Exhibit G hereto.

At this time, Mr. Kraus noted that the proposed amount listed in the item that was provided to the Committee prior to the meeting was incorrect. He then clarified that the correct amount to be approved by the Committee for this item is set forth in Exhibit G hereto and is up to \$1,500,000.

(g) Funding Agreements

(i) Proposed funding agreements with (1) The Carnegie Hall Corporation, (2) NIA Community Services Network, Inc. and (3) St. Nicks Alliance Corp., or affiliates, and (ii) any needed Funding Source Agreements for these projects, on substantially the terms set forth in Exhibit H hereto.

(h) Goulston & Storrs P.C.: Legal Retainer

(i) A proposed legal retainer agreement with Goulston & Storrs P.C. (“Goulston”) for the provision of legal services by Goulston in connection with the SPARC development project and other real estate projects and related matters, and (ii) any needed Funding Source Agreements related to such legal services, on substantially the terms set forth in Exhibit I hereto.

Approval of Section 3 Contracts and Matters

A motion was made to authorize the matters set forth for authorization in the Proposed Resolution sections of Exhibits B – I hereto. Such motion was seconded and unanimously approved.

4. Approvals

With respect to the items set forth in Sections 2(a) and 3(a) – (h) 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 9:58 a.m.

Marilyn Silverman
Assistant Secretary

Dated: September 30, 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

NYC CATALYST FUND: CANDIDE, HCAP AND TURNING ROCK
Executive Committee Meeting
August 6, 2025

Project Description:

The NYC Catalyst Fund (the “Program”) is designed to further the impact objectives of NYCEDC by investing in funds managed by external fund managers. Selected funds align with the Program’s impact pillars, which include diverse entrepreneurship, community development, and emerging sectors. The Program, which was named the New York City Economic Development Corporation Impact Investing Program at the time, was last approved by the NYCEDC Board of Directors on June 13, 2023.

In connection with the Program, NYCEDC staff proposes NYCEDC entering into agreements with three external fund managers: Candide Group, LLC (“Candide”); HCAP Partners, LLC (“HCAP”); and Turning Rock Partners, L.P. (“Turning Rock”) (collectively, the “Fund Managers”). NYCEDC will commit to the Fund Managers’ respective investment vehicles: Climate Justice Fund LLC (“Candide Fund II”); HCAP Partners VI, L.P. (“HCAP Fund VI”); and Strategic Equality Fund II, LP (“Turning Rock SE Fund II”) (collectively, the “Investment Funds”). The general partners of HCAP Fund VI and Turning Rock SE Fund II will be HFMC VI, LLC and Strategic Equality Fund II GP, LLC, respectively (together, the “General Partners”). NYCEDC staff chose to propose NYCEDC make these commitments based on the Program’s selection criteria described in the Request for Applications for the Program.

The commitments and investments shall be referred to herein, collectively, as the “Transactions”. Below we have included information on the Transactions.

Candide Description:

Candide is an impact investing firm with a focus on addressing social injustice through both direct investments and investment advisory services. Candide Fund II is a debt fund that makes catalytic loans to climate justice projects using capital raised from investors. NYCEDC will provide capital to and will accrue interest from Candide Fund II. When Candide Fund II receives interest or principal payments from its underlying portfolio of loans to climate justice projects, Candide Fund II will make pro rata distributions to NYCEDC. NYCEDC staff proposes to make an investment into Candide Fund II for several reasons. Investments made by the fund will primarily benefit marginalized communities, which have historically been outside the reach of climate technology projects like

distributed solar systems. Investments made by Candide also reduce financing barriers for emerging developers who lack the balance sheet needed to secure debt financing. Candide expects to deploy a significant amount of capital to companies or projects based in New York City, and the two partners overseeing Candide Fund II have the experience necessary to provide the services described herein.

NYCEDC staff proposes that NYCEDC enter into a joinder agreement with Candide Group, LLC to make a commitment to Climate Justice Fund LLC under its master loan agreement.

Candide Amount to be Approved:

Up to \$2,200,000

HCAP Description:

HCAP is a private credit firm that provides mezzanine debt and structured equity investments to underserved, high growth, small-to-medium sized companies. It focuses on core sectors such as technology, healthcare, business services, financial services, and manufacturing. NYCEDC staff proposes to make an investment in HCAP Fund VI for several reasons. HCAP is a majority BIPOC-owned firm with a track record of investing in businesses that employ low- to moderate-income (“LMI”) individuals or that are based in and serve LMI communities. HCAP is one of the few private impact funds with an explicit strategy focused on improving job quality for LMI individuals. In addition, HCAP’s investments directly help small businesses—a pillar of New York City’s economy—which drives expansion and job growth.

NYCEDC staff proposes that NYCEDC enter into an agreement with HFMC VI, LLC through which NYCEDC would make a commitment to HCAP Partners VI, L.P.

HCAP Amount to be Approved:

Up to \$3,271,591

Turning Rock Description:

Turning Rock is a New York City-based private credit firm that provides flexible capital to situationally complex or misunderstood lower middle market companies in the form of debt or structured equity. Turning Rock invests in small businesses within the communications, transportation, essential business or consumer services, industrials, logistics, and financials sectors. NYCEDC staff proposes that NYCEDC make an investment in Turning Rock for several reasons. Turning Rock is a majority women-owned

firm with a focus of supporting underserved communities and creating new jobs. The firm has a track record of investing in small businesses based in New York City, and Turning Rock has created or retained over 8,500 jobs across its portfolio of small businesses. Turning Rock was also a lead member of the Institutional Limited Partners Association's initiative in promoting diversity within the private equity and private credit industries.

NYCEDC staff proposes that NYCEDC enter into an agreement with Strategic Equality Fund II GP, LLC through which NYCEDC would make a commitment to Strategic Equality Fund II, LP

Turning Rock Amount to be Approved:

Up to \$3,300,000

Borough:

Citywide

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, a side letter agreement, a master loan agreement, joinder agreement, and/or any necessary ancillary agreements among NYCEDC, the Fund Managers, the General Partners, the Investment Funds and/or other relevant parties, and any needed amendments thereto (collectively, "Transaction Documents").

M/W/DBE Goal:

Not applicable

Scope of Work: The Fund Managers will provide services substantially as described below:

- Source investments and screen for ones that meet the investment strategy of the Investment Funds.
- Conduct a rigorous diligence process that evaluates potential investments against the 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 Funds and the Transactions in which NYCEDC has a financial interest.
- Hold regular meetings for investors of the Investment Funds in accordance with the Transaction Documents.
- 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 Funds and to enter into the Transaction Documents, as required, substantially as described herein

Relevant

Staff: Brinda Ganguly, Executive Vice President, Strategic Investments Group
Shawn Shafiei, Vice President, Strategic Investments Group
Audrey Ellen, Assistant Vice President, Strategic Investments Group
Jean Pierre, Assistant Vice President, Strategic Investments Group
Maxwell Frenkel, Senior Associate, Strategic Investments Group
Izzy Cohn, Senior Counsel, Legal
Caitlin Dunham, Counsel, Legal
Ilan Har-El, Counsel, Legal

Project Code: 10306

EXHIBIT B

**GATEWAY TO HUNTS POINT FOOD DISTRIBUTION CENTER: FREIGHT ELECTRIC
VEHICLE CHARGING HUB AND WELCOME CENTER**
Executive Committee Meeting
August 6, 2025

Project Description:

In 2023, City DOT applied for \$15,000,000 in Federal Highway Administration (“FHWA”) Charging and Fueling Infrastructure Discretionary Grant Program (“CFI”) funds to support the development of freight-focused electric vehicle charging infrastructure and a multi-purpose welcome center (the “Project”) at certain real property owned by the City located at Block 2778, Lot 100 in the Hunts Point Food Distribution Center in the Bronx (the “Site”). On January 18, 2024, FHWA announced the award of \$15,000,000 in grant funding (the “CFI Grant Funding”) to City DOT for the Project; NYCEDC will be a subrecipient of the CFI Grant Funding.

City DOT has executed a grant agreement with FHWA with respect to the CFI Grant Funding for the Project (the “FHWA Grant Agreement”). Pursuant to the FHWA Grant Agreement, an amount of \$828,537.34 of the CFI Grant Funding has been obligated for Project costs for Phase 1 of the Project, i.e., preliminary design and environmental review, including review under the National Environmental Policy Act of 1969 (“NEPA”). The obligation of the remaining \$14,171,462.66 of the CFI Grant Funding for Phase 2 of the Project, i.e., final design, construction, and operation, is conditioned on FHWA confirming that the Project meets all applicable federal and local requirements, including NEPA approval; such remaining funds can be obligated no later than September 30, 2026 (the “Obligation Deadline”).

To facilitate the Project, NYCEDC issued an RFP on July 9, 2024, and has selected MN8 Hunts Point Charging LLC (the “Developer”) from such RFP to develop the Project at the Site. As set forth in the RFP, certain of Developer’s eligible costs for the Project will be reimbursable with CFI Grant Funding. Pursuant to the CFI program terms and conditions, Developer shall be responsible for paying for (or finding alternate funding sources for) the costs of Phase 1 of the Project not reimbursable with the CFI Grant Funding. The Federal share of such costs (i.e. the amount to be

reimbursed by the CFI Grant Funding and any other Federal source of funds) shall not exceed 80% of total Phase 1 costs. At this time, NYCEDC intends to enter into a contract with Developer to provide reimbursement for a portion of the cost for Phase 1 of the Project, setting forth, among other things, terms under which certain of Developer's eligible costs would be reimbursed with the CFI Grant Funding (the "Developer Reimbursement Agreement"). If the funds for Phase 2 of the Project are also to be provided to Developer, NYCEDC will seek Executive Committee approval to amend the Developer Reimbursement Agreement accordingly.

- Borough:** Bronx
- Types of Contracts:** Developer Reimbursement Agreement and any needed Funding Source Agreement(s)
- Amount to be Approved:** Up to \$828,537.34
- Type of Funds:** FHWA funds
- Procurement Method:** Publicly advertised RFP to choose the developer of the Site, which developer would be entitled to the FHWA funds as described herein, in effect on a sole source basis without any additional procurement
- M/W/DBE Goal:** 15% Disadvantaged Business Enterprise (DBE) goal, pursuant to Federal requirements

Agreements to be Approved: Developer Reimbursement Agreement with Developer for Phase 1 of the Project and any needed Funding Source Agreement(s)

Scope of Work: Work required to complete preliminary design and environmental review of the Project, including NEPA review, in order to meet the conditions to obligate the remaining CFI Grant Funds by the Obligation Deadline.

Proposed Resolution: To authorize the President and any empowered officer to enter into the Developer Reimbursement Agreement and any needed Funding Source Agreement(s) substantially as described herein.

Relevant Staff: Lisa Weingarten, Vice President, Portfolio Management
Matthew Wasserman, Senior Associate, Portfolio Management
Matthew Nisinson, Vice President, Grant Management
Max Larson, Assistant Vice President, Grant Management
Caroline Nguyen, Senior Counsel, Legal

Project Code: 11369

EXHIBIT C

**DOWNTOWN SKYPORT (FORMERLY KNOWN AS “DOWNTOWN MANHATTAN
HELIPORT”): COMPLIANCE REPORTING CONSULTANT CONTRACT**
Executive Committee Meeting
August 6, 2025

Project Description: NYCEDC will enter into a contract with PlaneNoise Inc., which will perform services and collect data to enable the operator (“Downtown Skyport LLC”) of Downtown Skyport to determine whether users of Downtown Skyport are complying with requirements, including flight tracking and route adherence. Downtown Skyport LLC is operating under an operating agreement for Downtown Skyport with the City. NYCEDC will hold the consultant contract to ensure unbiased accountability,

Borough: Manhattan

Type of Contract: Consultant contract

Amount to be Approved: \$178,000 (total over 5-year contract; \$35,600/year)

Type of Funds: NYCEDC programmatic budget funds, which are to be reimbursed to NYCEDC by the operator of Downtown Skyport pursuant to its operating agreement

Procurement Method: Sole source: During the procurement process for the operator of Downtown Skyport, the operator expressed its preference for PlaneNoise Inc to be the provider of the compliance services.

M/WBE Goal: N/A

Agreement to be Approved: Consultant contract with PlaneNoise, Inc. for Project services (the “Consultant Contract”)

Scope of Work: PlaneNoise Inc. will monitor users compliance with required routes and flight cap adherence and review complaints about helicopters that are filed through the City’s 311 system and its nyc.gov website. Monitoring results will be reported to NYCEDC, the Office of the Mayor of New York City, the City Council, and the operator.

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

Relevant Staff: Anton Fredriksson, Senior Vice President, Asset Management
Mary Clarke, Assistant Vice President, Asset Management
Randi Cohen, Senior Counsel, Legal

Project Code: 11270

EXHIBIT D

STATEN ISLAND FERRY TERMINALS: ATM LICENSE AGREEMENT
Executive Committee Meeting
August 6, 2025

Project Description: An agreement with Access One Solutions, Inc. (“Access One ATM”) to operate ATMs at the St. George Ferry Terminal in Staten Island and the Whitehall Ferry Terminal in Manhattan

Borough: Staten Island and Manhattan

Type of Contract: License agreement

Amount to be Approved: NYCEDC will not make any payment directly to Access One ATM. Access One ATM will pay NYCEDC 35% of each ATM withdrawal fee (which initially will be \$3.50). Approximately \$20,000 is the anticipated amount NYCEDC will receive each year over the term of the ATM License agreement.

Procurement Method: Publicly advertised RFP

M/WBE Goal: 25%

Agreement to be Approved: License agreement (the “ATM License”) with Access One for the Project services

Scope of Work: Access One ATM will install, maintain, and operate four ATMs — one at the St. George Ferry Terminal and three at the Whitehall Ferry Terminal — under the ATM License with NYCEDC. The ATM License will have a maximum term of five years. No ownership, leasehold, occupancy, or other property interest is being offered or granted under the ATM License.

Proposed Resolution: To authorize the President and any empowered officer to enter into the ATM License with Access One ATM for services substantially as described herein.

Relevant Staff: William Zheng, Assistant Vice President, Asset Management
Alyana Roxas, Vice President, Asset Management
Eric Gardiner, Vice President, Asset Management
Kyle Joyce, Counsel, Legal

Project Code: 4493

EXHIBIT E

BUSH TERMINAL BUILDING A GROUND FLOOR: MANAGEMENT AGREEMENT
Executive Committee Meeting
August 6, 2025

Project Description:	<p>NYCEDC is leading an ongoing investment and repositioning strategy at MADE Bush Terminal to deliver new leasable space for growing industries, a dynamic employment hub, and resilient public realm space.</p> <p>The first phase of development saw the recent completion of Building A, a 5-story building with approximately 30,000 square feet of public gathering and event space on the ground floor. It is anticipated that the second through fifth floors will be leased primarily to light manufacturers, designers and artisans.</p> <p>To ensure thoughtful programming and associated maintenance of the ground floor space, NYCEDC proposes to enter into a 10-year revenue-generating management agreement with Public Records, Inc or a subsidiary thereof (the “Operator”). The Operator will be responsible for operating, maintaining and securing the Annex event space, the lobby corridor and the cafe gathering space on Building A's ground floor (collectively, the “Premises”).</p>
Borough:	Brooklyn
Type of Contract:	Management agreement
Amounts to be Approved:	Payments to the Operator by NYCEDC: <ul style="list-style-type: none">• One-time \$200,000 payment to be used for pre-opening brand development costs• \$216,000 management fee per year• Up to an additional \$24,000 per year upon proof of delivery of community and workforce programming• If gross revenue exceeds \$18,000 in a month, the Operator will be paid 5% of the excess over \$18,000• Up to \$50,400 per year for costs related to the workforce development program portion of the Operator's services

In addition, the management agreement will provide for approximately the following split of profits generated at the Premises: (1) prior to NYCEDC's recoupment of its initial investment in the Premises (which investment includes all costs and expenditures directly related to the development, construction, and opening operation of the Premises), 90% to NYCEDC and 10% to the Operator; and (2) thereafter, 50% to NYCEDC and 50% to the Operator.

Type of Funds for Payments to the Operator:

NYCEDC programmatic budget funds

Procurement Method:

Although a competitive process was used to make a selection of the Operator, that process did not precisely align with methods identified in NYCEDC's annual contracts with the City. The selection of the Operator is, therefore, technically considered to be a sole source procurement.

Agreement to be Approved:

Management agreement with the Operator to provide Project services substantially as described herein

Scope of Work:

- The Operator will be tasked with arranging for top quality musical event programming, arts events, community events, private corporate events, limited weddings, a full service bar serving alcoholic and non-alcoholic beverages, a grab-and-go cafe serving coffee and tea beverages and food, and workforce development opportunities.
- The Operator will additionally be obligated to satisfy the following requirements:
 - Community events:
 - The Operator shall host at minimum one large-scale community event per fiscal quarter in the Annex event space for organizations identified, sourced, and approved by NYCEDC. These events are to be provided at the Operator's cost. The Operator shall cooperate with NYCEDC in accommodating other community events of smaller scale in the lobby corridor and café gathering space.
 - Workforce development program:
 - The Operator shall establish and maintain a workforce development program focused on career advancement and skills training for local residents in hospitality, event production, arts and entertainment, A/V technology and/or a related industry. The program shall include paid internships, mentorship programs, and partnerships with local high schools and training institutes that specialize in the aforementioned industries.

Proposed Resolution: To authorize the President and any empowered officer to enter into the management agreement, substantially as described herein

Relevant Staff: Jennifer Brown, Senior Vice President, Asset Management
Waverly Neer, Vice President, Asset Management
Gabe Lefferts, Assistant Vice President, Asset Management
Ilan Har-El, Counsel, Legal

Project Code: 11230

EXHIBIT F

MODIFICATIONS TO PREVIOUS AUTHORIZATIONS
Executive Committee Meeting
August 6, 2025

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 any needed 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	Girandola & Shutkind Construction Corp. (“Girandola”); Cow-Bay Sprinkler Corp. (“Cow-Bay”)	
Project Site Address(es)	Properties owned and/or managed by NYCEDC or designated by NYCEDC for such services, Citywide	
Last Exec. Comm. Approval	8/20/2024	
Current Amount and Type of Funds	Project Work	Proposed Modification
Up to \$23,000,000 in the aggregate of NYCEDC programmatic budget funds, IDA funds, and possibly City Capital Budget and/or City Tax Levy funds for contracts for general contracting services with Girandola, Cow-Bay and C&B General Construction Corp. (which C&B contract has been terminated).	General contracting services including without limitation, repairs, construction, maintenance and emergency services on an on-call basis or pre-described basis, including removal, replacement and/or repairs of various roll down gates and doors.	To provide an aggregate of up to an additional \$5,000,000 of City Capital Budget, City Tax Levy and/or NYCEDC programmatic budget funds for the Girandola and Cow-Bay contracts.

Relevant Staff: Julian Rifai, Vice President, Asset Management Property Operations
John Tseng, Vice President, Asset Management Property Operations
Emily De Vito, Senior Vice President, Asset Management Property Operations
Michael Barone, Senior Counsel, Legal

Project Code: 7926

EXHIBIT G

PROPERTY MANAGEMENT RELATED SERVICES
Executive Committee Meeting
August 6, 2025

Proposed Resolution: To authorize the President and any empowered officer to enter into the below indicated retainer contract related to the management of properties by NYCEDC, substantially as described herein, and any needed Funding Source Agreements.

The proposed retainer contract has been procured through an emergency procurement.

Contractor Name and Agreement (the agreement may be with the named contractor or an affiliate of the named contractor)	Project Site Address(es), Borough	Amount Under New Agreement and Type of Funds	Project Work	Project Code	Last Exec. Comm. Approval
New York Security Solutions Inc.	Properties owned and/or managed by NYCEDC or designated by NYCEDC for such services, Citywide	Up to \$1,500,000 of NYCEDC programmatic budget funds and other types of funds, if any, then available for the services	Routine and on-call maintenance, repair, and emergency services for the closed-circuit television ("CCTV") and security camera systems at properties owned and/or managed by NYCEDC or designated by NYCEDC for such services. This contract was procured pursuant to an emergency procurement, resulting from the current CCTV maintenance and repair contractor filing for bankruptcy.	9934	N/A

Relevant Staff: Julian Rifai, Vice President, Asset Management Property Operations
John Tseng, Vice President, Asset Management Property Operations
Emily De Vito, Senior Vice President, Asset Management Property Operations
Mary Adams, Senior Counsel, Legal

EXHIBIT H

FUNDING AGREEMENTS
Executive Committee Meeting
August 6, 2025

Proposed Resolution: To authorize the President and any empowered officer to enter into funding agreements that 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) The Carnegie Hall Corporation, a not-for-profit corporation – Funding Agreement	881 7 th Avenue, Manhattan	City Capital Budget funds made available by the City Council, Manhattan Borough President, and Mayor	Up to \$27,006,000	To fund a portion of the cost of the renovation of the historic façade of Carnegie Hall to ensure a safe venue to provide concerts and music education programming. The project has an 18% M/W/DBE commitment goal.
(2) NIA Community Services Network, Inc., a not-for-profit corporation – Funding Agreement	6614 11 th Avenue, Brooklyn	City Capital Budget funds made available by the City Council	Up to \$1,120,000	To fund a portion of the cost to expand services for the community. The project does not have an M/W/DBE goal.
(3) St. Nicks Alliance Corp., a not-for-profit corporation – Funding Agreement	211 Ainslie Street, Brooklyn	City Capital Budget funds made available by the City Council	Up to \$2,600,000	To fund a portion of the cost of the renovation of 2 nd and 3 rd floor programming space to ensure safe conditions. The project does not have an M/W/DBE goal.

NYCEDC Project Codes: (1) 11204; (2) 10342; (3) 10802

Relevant Staff: (1) Jake Swinford, Project Manager; (2, 3) Dylan Benton, Project Manager

Description of Contractors

- (1) **The Carnegie Hall Corporation** was established as a not-for-profit corporation in 1960 to persevere Carnegie Hall, built in 1891. The site contains three performance spaces with the mission to bring the transformative power of music to the widest possible audience, to provide visionary education programs, and to foster the future of music through the cultivation of new works, artists, and audiences.
- (2) **NIA Community Services Network, Inc.** is a not-for-profit corporation dedicated to building strong children, strong families and strong communities through an array of programs that support students' educational advancement, social-emotional growth and improvement in the quality of life for families and seniors and their communities throughout Brooklyn and the rest of New York City.
- (3) **St. Nicks Alliance Corp.**, established in 1975, is a Brooklyn not-for-profit, nonsectarian community-based organization that operates a 3-story community center at 211 Ainslie Street in East Williamsburg that serves seniors, children and the greater public.

EXHIBIT I

GOULSTON & STORRS P.C. LEGAL RETAINER
Executive Committee Meeting
August 6, 2025

Project Description: Provision of legal services by Goulston & Storrs P.C. (“Goulston”) in connection with the SPARC development project and other real estate projects (collectively the “Projects”) and related matters

Types of Contracts: Legal retainer agreement and any needed Funding Source Agreements

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

Type of Funds: NYCEDC programmatic budget funds anticipated to be reimbursed by funds provided by the City and/or developer(s) of the Projects

Procurement Method: Although a competitive process was used to select Goulston, that process did not precisely align with methods identified in NYCEDC's annual contracts with the City. The selection of Goulston is, therefore, technically considered to be a sole source procurement.

Agreement to be Approved: Legal retainer agreement with Goulston for Projects services (the “Retainer Agreement”)

Scope of Work: Legal services related to the Projects, including, without limitation, services related to the drafting, negotiation and execution of pre-development agreements and either ground leases or contracts of sale, or both, as well as ancillary documents.

Goulston will be paid at the following rates per hour: \$870 for partners, \$774 for associates with 6 or more years of experience, \$650 for associates with 4-5 years of experience and \$594 for associates with 3 years of experience. Goulston will also be reimbursed for certain expenses. Any rate increase shall be subject to the approval of the City’s Corporation Counsel. The City’s Law Department has approved the current rates and retention of Goulston for Project services.

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

Relevant Staff: Meredith Jones, General Counsel, Legal
Caroline Nguyen, Senior Counsel, Legal