

MINUTES OF THE  
MEETING OF THE BOARD OF DIRECTORS  
OF  
NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY  
HELD IN-PERSON AT THE ONE LIBERTY PLAZA OFFICES OF  
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION  
JANUARY 27, 2026

The following directors and alternates were present, constituting a quorum:

Felix A. Ciampa  
Francesco Brindisi, alternate for Mark D. Levine,  
Comptroller of The City of New York  
Richard W. Eaddy  
Adam Friedman  
Carolyn Grossman Meagher, alternate for Dan Garodnick,  
Chair of the City Planning Commission of The City of New York  
Venetia Lannon  
Robert P. Miraglia  
Randolph Peers  
Betty Woo, alternate for Muriel Goode-Trufant,  
Corporation Counsel of The City of New York

The following directors and alternates were not present:

Ellen Baer  
HeeWon Brindle-Khym  
James Prendamano

Emily Marcus Falda, Executive Director of the New York City Industrial Development Agency (the "Agency"), convened the meeting of the Agency at 9:15 a.m., at which point a quorum was present. Ms. Marcus Falda stated that Andrew Kimball's last day as President and Chief Executive Officer of New York City Economic Development Corporation ("NYCEDC") was January 22, 2026. Ms. Marcus Falda thanked him for his leadership over these past four years and that it was an absolute honor working for him. Ms. Marcus Falda stated that in the interim period, Jeanny Pak, Chief Financial Officer of NYCEDC, will serve as President of NYCEDC. Ms. Marcus Falda stated that due to the wintry traffic, Ms. Pak is running late so she will be running through this meeting. Ms. Marcus Falda stated that Agency staff has distributed a copy of the Fiscal Year 2025 Annual Report to all Board members which covers projects associated with the Agency, the Build NYC Resource Corporation and the NYC Neighborhood Capital Corporation. Ms. Marcus Falda thanked the Board for their leadership and service over the past year and stated that this is the best annual report yet.

1. Adoption of the Minutes of the November 18, 2025 Board Meeting

Ms. Marcus Falda asked if there were any comments or questions relating to the minutes of the November 18, 2025 Board of Directors meeting. There were no comments or questions; a motion to approve such minutes was made, seconded and unanimously approved.

2. Financial Statements for November 30, 2025 (Unaudited)

Wilson Gao, a Senior Accountant of NYCEDC, presented the Agency's Financial Statements for the five-month period ending November 30, 2025. Mr. Gao reported that for the five-month period the Agency recognized revenues from project finance fees from 6 transactions totaling approximately \$4,900,000. In addition, revenues derived from compliance, application, post-closing, recapture, termination and other fees amounted to approximately \$532,000 for the year to date. Mr. Gao reported that approximately \$1,800,000 was recognized in operating expenses, largely consisting of the monthly management fee, for the Agency for the five-month period that ended on November 30, 2025. Mr. Gao reported that with respect to Special Projects, the Agency incurred \$500,000 with the largest expense being the Venture Access NYC Founder Fellowship Project for approximately \$286,000.

3. Deerfield Management Company, L.P.

Andrew Leung, an Assistant Vice President of NYCEDC, presented for review and adoption a post-closing resolution to amend certain definitions in the project documents, including to remove space-use restrictions for companies where Deerfield Management Company, L.P. ("Deerfield") and its affiliates own more than 25%. Mr. Leung provided a description of the project and its benefits, as detailed in Exhibit A.

In response to a question from Mr. Brindisi, James Gibaldi, a Vice President of NYCEDC, stated that when the Agency entered into this agreement back in 2019, Deerfield opened their facility in 2021 at which time the market was in a different place. Mr. Gibaldi stated that Agency staff's hypothesis was that Deerfield could support both Deerfield portfolio companies while opening the campus to a range of users and third-party life science companies. Mr. Gibaldi stated that Agency staff were bullish on Deerfield's ability to do so and for the market to be able to absorb those life science companies. Mr. Gibaldi stated that since 2021 when this opened, the market has corrected, so Agency staff is requesting approval from the board to update the agreement to meet the dynamics of the market today and going forward. Mr. Gibaldi stated that Deerfield has had many years and when looking across Manhattan this is not a unique problem for Deerfield. Mr. Gibaldi stated that Agency staff have seen similar struggles such as West End Labs, Labs at 121 and the Taystee Building. Mr. Gibaldi stated that there's not a lot of leasing activity in life sciences, and this is just a way for the Deerfield campus to be open to a broader pool of tenants.

Mr. Brindisi stated that this restriction would allow Deerfield to access property tax benefits that it would otherwise not have access to unless Agency staff excluded a certain number of uses. Mr. Brindisi stated that he is unsure whether there is a public benefit associated with the project, whether Deerfield is worthy of the property tax exemption and whether the Board is being asked to approve this project for some other reason related to the financial viability of the investment. Mr. Gibaldi stated that there are no new benefits being applied here and that there is only vacant space, under the current agreement, which can only be tenanted by life science companies that don't have an investment from Deerfield. Mr. Gibaldi stated that the amendment would open the campus so that existing benefits could also apply to companies with Deerfield investment and that, from Agency staff's perspective, this would activate the benefits and the City's return on investment envisioned for the site in 2019.

Ms. Grossman-Meagher stated that the City Planning Commission ("CPC") has been working with NYCEDC in thinking about the regulatory framework in which the life sciences industry operates and noted that, when the City began considering how to physically incentivize life sciences development in the mid-2010s, the focus was largely on wet lab and laboratory space in isolation. She stated that the projects being developed today, including successful projects such as the Alexandria Center, reflect a broader mix of academic, office, convening, and wet lab space, while also acknowledging changes and distress in the market. Ms. Grossman-Meagher stated that CPC staff have been considering how much laboratory space is necessary for a development to be considered a life sciences entity from a regulatory standpoint and that staff defer to industry participants, such as Deerfield, regarding how those activities are clustered. She noted that this approach reflects long-standing academic models, such as those at Columbia University and NYU Langone, which blend multiple program types, and that CPC staff view the requested flexibility as consistent with that overall framework.

Mr. Brindisi stated that he wanted to ensure that some level of public benefit is realized in connection with extending property tax benefits that would not otherwise apply, particularly as project uses are adjusted to reflect current market conditions. Mr. Brindisi stated that there are broader questions about demand relative to expectations at the time the life sciences initiative was launched and expressed interest in a presentation to the Board regarding market conditions, investment performance, and whether similar changes may occur in the future.

Mr. Gibaldi stated that, building on the May 20, 2025 Board meeting, Agency staff presented the 125 West End Office Associates LLC project that included the creation of a graduation space and are taking another look at how the Agency's commercial assets are positioned to meet today's market. Mr. Gibaldi stated that the Board is familiar with some of this work and that Agency staff could give a more complete presentation on the overall state of these efforts going forward.

In response to a question from Mr. Peers, Mr. Gibaldi stated that academic partnership space was prohibited under the initial agreement. Mr. Gibaldi stated that, with special Agency approval, New York University was able to occupy two floors and is currently on site conducting translational and commercialization activities. Mr. Gibaldi stated that the amendment would remove the blanket prohibition on academic use, subject to commercial uses. Mr. Gibaldi stated that Agency staff are enthusiastic about tenants such as the Veterans Healthcare Supply Solutions and see med-tech, including orthopedic and related applications, as well suited to locate on site without the existing prohibition.

Mr. Peers stated that he agreed with Mr. Gibaldi and expressed concern regarding the original prohibition. In response, Mr. Gibaldi stated that the Deerfield portfolio would reflect a mix of relocation and expansion on the campus. Mr. Gibaldi stated that Anvia Therapeutics currently has a small number of full-time-equivalent jobs within Deerfield's incubator, with most research and development activity occurring in the Boston and Cambridge area, and that the company would relocate and expand at the site, with the potential to grow to approximately 100 full-time-equivalent jobs. Mr. Gibaldi stated that Boulevard would be more of a relocation since most of its activity is currently based in California.

Mr. Friedman stated that this has been a helpful and insightful discussion. Mr. Friedman stated that, to Ms. Meagher-Grossman's point, the Board and Agency staff now have insight into the components of the life sciences ecosystem. Mr. Friedman asked how does this relate to the bigger infrastructure that we've now developed to support this industry, such as at the Science Park and Research Campus (SPARC), which integrates academic and entrepreneurial spaces. and furthermore, are the benefits around workforce development integrated into that infrastructure? Mr. Friedman asked if Agency staff are using our leverage, or using the infrastructure that we're now creating, to support the life sciences ecosystem?

Mr. Gibaldi stated that, separate from the agreement, Agency staff's relationship with Deerfield has led to Deerfield committing more than \$30 million over 20 years to workforce and educational programs across the City. Mr. Gibaldi stated that Deerfield has supported life sciences internship programs that have placed over 1,200 interns, as well as initiatives such as BioBus in the Bronx, which provides mobile laboratory experiences for K-12 students, and Genspace, which supports adult learners interested in biotechnology. Mr. Gibaldi stated that, while these efforts are not part of the Agency's lease, Agency staff view them as complementary and as speaking directly to the points raised by Mr. Friedman.

There being no further comments or questions, a motion to approve the post-closing resolution attached hereto as Exhibit B for the benefit of Deerfield, was made, seconded and unanimously approved.

#### 4. Services Contract Proposal for SIUH Stadium Lighting Upgrade Project

William Zheng, an Assistant Vice President for NYCEDC, presented for review and approval a services contract with NYCEDC in an amount of up to \$2,100,000 to obtain services from NYCEDC that are necessary to implement the project which involves NYCEDC retaining Gilbane Building Company to provide construction management services for a lighting system upgrade at Staten Island University Hospital Community Park. The project advances the mission of the Agency by investing in sustainable, energy-efficient infrastructure and reinforcing a cornerstone asset within NYCEDC's broader North Shore redevelopment strategy. Mr. Zheng described the proposal and its benefits, as reflected in Exhibit C.

In response to a question from Mr. Peers, Mr. Zheng stated that the Ferry Hawks hold a long-term lease for use of the stadium. Ms. Alyana Roxas, Vice President at NYCEDC, stated that the Ferry Hawk's lease expires in October 2030 with no renewal options and that NYCEDC staff are in negotiations with the tenant regarding a potential new lease that would address near-term investments and improvements by both the tenant and landlord, as well as long-term programming and investment strategies aligned with the North Shore Action Plan.

In response to a question from Mr. Brindisi, Mr. Zheng stated that NYCEDC pays for the stadium's electricity. Ms. Marcus Falda stated that the proposed project is consistent with the Agency's mission to support economic development, industry, and energy-efficiency investments to its assets and so Agency staff believe this project is aligned with the mission of the Agency. Mr. Brindisi stated that the Agency would not only be funding the project but also increasing operating revenues, or reducing operating costs, of NYCEDC. Ms. Marcus Falda confirmed Mr. Brindisi is correct.

In response to a question from Mr. Brindisi, Mr. Zheng stated that the stadium hosts at least 100 events a year. Mr. Brindisi asked if NYCEDC needs the Agency's money to which Mr. Zheng responded in the affirmative. Ms. Roxas stated that the stadium is activating events for the community and for surrounding schools, however, their main operation is the Staten Island Ferry Hawks baseball team which has had very low attendance. Ms. Roxas stated that the stadium is underperforming and not meeting performance and attendance thresholds necessary for NYCEDC to participate in participation rent. Ms. Roxas stated that the stadium is operating at a loss annually due to high operating costs and low attendance.

Mr. Brindisi stated that he understands the point about the mission with respect to lighting upgrades although this is the first time that the Agency will use the fees and money to do this kind of project. Mr. Brindisi asked if there is any other source of capital to do this project. Mr. Zheng stated that Agency staff believe this is a major capital investment and one of the largest capital investments since the stadium was renovated in 2019 and is aligned with the Agency's mission which includes the improvement of the long-term asset performance and

enables expanded programming. Mr. Zheng stated that the project is aligned with the North Shore Action Plan that focuses on year-round activation so the project has a broader effect.

Mr. Brindisi asked how many assets does NYCEDC own that might need lighting upgrades? Ms. Marcus Falda stated that Mr. Brindisi's question is outside [the realm of knowledge] of the presenters. Mr. Brindisi asked if the Agency does a project like this once then what's stopping the Agency from doing it again? Ms. Grossman-Meagher stated that the parachute jump located at the Coney Island Boardwalk was an Agency project. Ms. Marcus Falda stated that it's not unusual that some of the Agency's most important assets...[cross talk & interruption by Mr. Brindisi]. Mr. Brindisi stated that he is concerned when money raised through Agency projects that are approved by this Board is then diverted to capital improvements that may be, or should be, paid for by the City or in some other way. Ms. Marcus Falda stated that Mr. Brindisi's concern is noted. Mr. Brindisi stated that the precedent set by this project is important. Ms. Marcus Falda stated that Agency staff will take note of Mr. Brindisi's point and are happy to discuss the issue more in the future.

Mr. Peers stated that before the Staten Island Ferry Hawks existed, the stadium was home to the Staten Island Yankees and that it takes a time for a new franchise to take hold so even though the Ferry Hawks might be underperforming today the hope is that they will pull it together and be like the Staten Island Yankees was a much more valuable asset in the long-term.

There being no comments or questions, a motion to approve the services contract proposal for the SIUH Stadium Lighting Upgrade Project attached hereto as Exhibit C was made, seconded and approved with Mr. Friedman abstaining from the vote.

5. Services Contract Proposal for Infrastructure Grant Management Application Consultant

Chris Canary, a Vice President for NYCEDC, presented for review and approval a services contract with NYCEDC in an amount of up to \$50,000 to obtain services from NYCEDC that are necessary to support the development of grant applications for key infrastructure upgrades. Mr. Canary described the proposal and its benefits, as reflected in Exhibit D.

Ms. Lannon stated that given Arcadis' skills that Mr. Canary cited, it would be a good idea to have employees with those skills in-house since NYCEDC will be applying for these grants over the long term. Ms. Lannon stated that since these grants are cookie-cutter grants there are discrete skills involved such as those held by people with Bachelor of Computer Applications and data gathering. Ms. Lannon stated that paying NYCEDC salaries to do that, or bringing in a consultant for something specialized, seems like work that NYCEDC can do. Ms. Lannon asked if there's been a discussion or any plan to invest in those skills in-house. Mr. Canary stated that he agreed philosophically with Ms. Lannon and observed that Arcadis' skill sets include serving in a strong staff-augmentation role, providing project coordination support and cost-benefit analysis, particularly with respect to federal and state grants that stretch NYCEDC's ability to perform such work in-house. Mr. Canary stated that he would take Ms. Lannon's point under advisement.

There being no comments or questions, a motion to approve the services contract proposal for the Services Contract Proposal for Infrastructure Grant Management Application Consultant attached hereto as Exhibit D was made, seconded and unanimously approved.

6. Adjournment

There being no further business to come before the Board of Directors at the meeting, pursuant to a motion made, seconded and unanimously approved, the meeting of the Board of Directors was adjourned at 9:50 a.m.

Arthur Hauser  
Assistant Secretary

Dated: March 24, 2026  
New York, New York

Exhibit A

## **Project Summary**

Deerfield Management Company, L.P., a New York City-based company engaged in investment management focused on advancing healthcare (“Deerfield”), entered into various agreements (collectively, the “Project Documents”) on September 5, 2019 to receive financial assistance in connection with the acquisition of an approximately 338,222 gross square foot building located at 345 Park Avenue South in Midtown South (the “Facility”). Pursuant to the Project Documents, eleven floors of the 12-story Facility were to be renovated, furnished and equipped for use as laboratories, laboratory support facilities, office space and other uses applicable to life sciences industries (the “Project”). The Cure, an entity founded by Deerfield, (“Cure”) operates the healthcare innovation ecosystem within the Facility, providing lab space, research infrastructure, office environments, and collaborative programming to both Deerfield-affiliated and independent life science companies. Under the existing Project Documents, Deerfield, its affiliates, and the portfolio companies in which Deerfield has a 25% or greater beneficial ownership interest (“Portfolio Companies”) may collectively occupy up to 62% of the total rentable square footage of the Facility (the “Leasing Cap”). Any square footage occupied by Deerfield, its affiliates, and its Portfolio Companies in excess of the Leasing Cap does not qualify for tax benefits.

At the request of Deerfield, Staff is seeking board approval to amend the Agency Lease Agreement to provide Deerfield with more flexibility in the use and allocation of space at the Facility. Since 2021, public market underperformance in the healthcare sector has reduced investment in the life sciences, limiting Cure’s ability to attract new tenants and retain current ones. In addition, due to the Leasing Cap restrictions on Portfolio Companies, Deerfield is unable to invest in current tenants that have struggled to raise capital without putting their financial benefit at risk.

In light of these challenges, Deerfield is requesting the following changes to provide Deerfield with sufficient flexibility to sustain occupancy and programming at the Facility while maintaining the Project’s orientation toward mission-aligned life-science uses: (1) permit Deerfield, its affiliates, and its Portfolio Companies to occupy up to 111,424 RSF, or 4 floors, of headquarters-related space, but exclude any space with qualifying Life Science Use from counting towards that cap; (2) expand the definition of Life Science Use to include academic and innovation-oriented tenants that advance life science products; and (3) redefine Life Science Use Convening Space to specify that it functions as a shared amenity not occupied by any Deerfield entity, is available to all life-science tenants, and is expressly capped at its current 46,570 RSF.

## **Project Location**

345 Park Avenue South  
New York, NY 10010

## **Action Requested**

Approve a Post-Closing Resolution, to amend certain definitions to remove space-use restrictions for companies where Deerfield and its affiliates own more than 25%.

## **Prior Action**

- Authorizing Resolution approved June 11, 2019
- Post-Closing Amendment approved June 15, 2021
- Post-Closing Amendment approved September 24, 2024

## **Due Diligence**

A review of the Company’s compliance requirements under its agreement with the Agency revealed no outstanding issues.

Exhibit B

RESOLUTION AUTHORIZING AND APPROVING THE  
EXECUTION AND DELIVERY OF DOCUMENTS AND  
AUTHORIZING CERTAIN MATTERS IN CONNECTION  
WITH THE 2019 345 PAS HOLDING LLC PROJECT

WHEREAS, the New York City Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of New York, as amended, to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, on September 5, 2019, the Agency entered into a straight-lease transaction with 345 PAS Holding LLC (the “Lessee”) in connection with the acquisition, renovation, furnishing and equipping of a 12-story commercial facility (the “Facility”), consisting of the acquisition of an approximately 258,000 square foot office building located on an approximately 20,727 square foot parcel of land located at 345 Park Avenue South, New York, New York and the renovation, furnishing and equipping of approximately eleven floors therein, and the subleasing, occupancy, use and operation thereof, all for by various tenants for lab, lab support, office space and other uses applicable to the life sciences industries at the Facility, and having an approximate total project cost of approximately \$605,000,000 (the “Project”); and

WHEREAS, the Agency is (i) leasing the Project from the Lessee pursuant to the Company Lease Agreement dated as of September 1, 2019, and (ii) subleasing the Project to the Lessee pursuant to the Agency Lease Agreement dated as of September 1, 2019, as amended on April 22, 2022 (the “Agency Lease”); and

WHEREAS, the Lessee has notified the Agency that the Project has been directly impacted by negative market conditions for healthcare startup companies, which include decreased investment interest in biotechnology companies, an increase in biopharma bankruptcies and the uncertainty of federal funding; that these conditions have had a profound effect on the number of new life science startup companies as well as the Lessee’s ability to attract non-affiliated tenants to the Facility; and that, with the elimination of certain restrictions on the Lessee’s use and/or commitment of space under the Agency Lease, new companies formed by the Lessee or its affiliates and portfolio companies (collectively, “Deerfield Entities”), as well as existing companies, could be migrated to the Project; and

WHEREAS, the Lessee has requested that the Agency consent to the amendment to the straight lease documents, as previously amended (collectively, the “Amendment Documents”) to provide the Lessee and other Deerfield Entities with sufficient flexibility to sustain occupancy and programming at the Facility while maintaining the Project’s orientation toward mission aligned life science uses, and in connection therewith, make certain amendments to the Agency Lease, including amending the definitions of “Deerfield Life Sciences Offices,” “Life Science Use” and “Life Science Use Convening Space” (each as defined therein); and

WHEREAS the Agency deems it advisable to authorize the execution and delivery of the Amendment Documents, the recording of the Amendment Documents, if applicable, and the execution of closing documents, if any (collectively, the “Agency Documents”).

NOW, THEREFORE, BE IT RESOLVED BY THE NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS

Section 1. The Agency hereby authorizes the execution and delivery of the Agency Documents, each being substantially in the form approved by the Agency for prior transactions, with such changes as the Chairperson, the Vice Chairperson, the Executive Director, the Deputy Executive Director or General Counsel of the Agency shall deem advisable. The Chairperson, the Vice Chairperson, the Executive Director, the Deputy Executive Director and the General Counsel of the Agency are each hereby authorized to execute, acknowledge and deliver each such Agency Document. The execution and delivery of each such Agency Document by one of said officers shall be conclusive evidence of due authorization and approval. The Agency further recognizes that due to the unusual complexities of the transaction it may become necessary that certain of the terms approved hereby may require modifications or the execution of additional documents which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications or execution of additional documents shall be evidenced by a certificate of determination of an Agency officer.

Section 2. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and contained in the Agency Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any power or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Resolution or any of the Agency Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in any of the Agency Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members nor the directors of the Agency nor any officer executing any Agency Document shall be liable personally for any amounts payable thereunder or arising from claims thereon or be subject to any personal liability or accountability by reason of the execution and delivery or acceptance thereof.

Section 3. The Chairperson, the Vice Chairperson, the Executive Director, the Deputy Executive Director and the General Counsel of the Agency, and any member of the Agency, are hereby designated the authorized representatives of the Agency and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, agreements, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution and any of the instruments, agreements or other documents authorized hereby.

Section 4. This Resolution shall take effect immediately.

ADOPTED: January 27, 2026

Exhibit C

### **Project Summary**

New York City Economic Development Corporation (“NYCEDC”) seeks to retain Gilbane Building Company (“Gilbane”) to provide construction management services for a lighting system upgrade at Staten Island University Hospital (“SIUH”) Community Park, a 7,000-seat outdoor baseball stadium on Staten Island’s North Shore (the “Project”). The Project advances the mission of the New York City Industrial Development Agency (“NYCIDA” or the “Agency”) by investing in sustainable, energy-efficient infrastructure and reinforcing a cornerstone asset within NYCEDC’s broader North Shore redevelopment strategy. It is proposed that NYCIDA enter into a services contract with NYCEDC to obtain services from NYCEDC that are necessary to implement the Project, as described below.

### **Project Location**

SIUH Community Park at 75 Richmond Terrace, Staten Island, NY 10301

### **Background**

Opened in 2001, SIUH Community Park serves as the home venue of the Staten Island FerryHawks, a minor-league baseball franchise, and functions as one of Staten Island’s most visible recreational and entertainment assets. The stadium hosts baseball games, concerts, graduations, community events, and seasonal programming that contribute to the vitality of the St. George waterfront and the North Shore. In addition to supporting more than 300 year-round jobs, the stadium’s year-round programming supports surrounding retail, hospitality, and service businesses along the St. George waterfront, contributing to sustained economic activity in the area.

The existing lighting system relies on legacy metal-halide fixtures that are at or beyond the end of their useful life. As a result, the system is increasingly unreliable, energy-intensive, and maintenance-heavy, leading to elevated electricity costs, diminished lighting quality, and growing reliability concerns that limit nighttime programming and overall event flexibility.

The lighting upgrade responds directly to these conditions by replacing the existing system with modern LED fixtures and advanced controls. The project is expected to significantly improve energy and operational efficiency, reduce ongoing maintenance requirements, and lower long-term operating costs associated with facility operations, while enhancing lighting performance and versatility for a broad range of athletic and non-athletic events. In addition, these improvements advance environmental sustainability by eliminating mercury-based lamps and reducing carbon emissions, aligning with NYCEDC’s clean-energy and resilience objectives. Effectiveness will be evaluated through reductions in electricity consumption and operating costs, improvements in system reliability, and increased utilization for nighttime and non-baseball events.

### **Services to be Provided**

NYCEDC, through its contractor Gilbane and subcontractors Musco Sports Lighting (“Musco”) and EJ Electric, will provide the following services:

- Oversee the crane-assisted removal of existing lighting systems and installation of new Musco LED lighting systems, including associated controls.
- Remove and dispose of existing fixtures and retrofit new Musco lighting and related equipment onto existing poles, including DMX controls, master controller, RGBA color lighting, and RGBA-U accent lighting.
- Provide a complete field-lighting replacement system, including fixtures, controls, enclosures, and custom cage-mounted assemblies.

Gilbane is a nationally recognized construction management firm with extensive experience delivering complex public-sector capital projects. Musco is an industry leader in advanced sports and large-area LED lighting systems and EJ Electric is a licensed electrical contractor that specializes in electrical construction for sports and entertainment venues.

**Actions Requested**

Authorization of the execution and delivery by the Agency of a \$2,100,000 services contract with NYCEDC, on the terms and for the purposes described herein.

**Contract Value**

Up to \$2,100,000

**Anticipated Contract Date**

February 1, 2026

Exhibit D

## **Project Summary**

In support of ongoing projects across New York City's waterfront, New York City Economic Development Corporation ("NYCEDC") has applied for and secured State and Federal grants with the assistance of outside Consultant services from Arcadis of New York, INC. ("Arcadis"). NYCEDC is proposing allocation of \$50,000 in funding for development of application materials, specifically for two grant opportunities: the United States Maritime Administration ("MARAD") Port Infrastructure and Development Program ("PIDP") and the New York State Energy Research and Development Authority ("NYSERDA") Port Infrastructure Request for Proposals 6041 ("RFP 6041"). This funding will be deployed to support at least 5 applications across these two grant programs. It is proposed that New York City Industrial Development Agency (the "Agency") enter into a services contract with NYCEDC to obtain services from NYCEDC that are necessary to support the development of grant applications for key infrastructure upgrades, as described below.

## **Background**

New York City relies on a few key maritime industrial nodes throughout the 5 boroughs to support its 520 miles of waterfront. As the City reinvests in these key sites pursuant to ongoing projects such as the *Brooklyn Marine Terminal Vision Plan*, *Hunts Point Forward Plan*, *Blue Highways Action Plan*, and *Offshore Wind NYC*, State and Federal grants are a key source of project financing. With the support of Arcadis, the City secured \$164M in funding from MARAD for the construction of a new marginal wharf at the Brooklyn Marine Terminal in 2024. The following year, NYCEDC was successful in securing \$10M for Hunts Point Marine Terminal and another \$10M for the Brooklyn Marine Terminal marginal wharf, totaling \$20M in funding from New York State's Passenger and Freight Rail Assistance Program.

To continue ongoing efforts to secure public grant dollars, the retention of Arcadis's services is essential. In 2026, NYCEDC intends to support development of five applications to NYSERDA's Port Infrastructure RFP 6041 and two applications for MARAD's PIDP program.

For RFP 6041, NYCEDC would support applications at the following sites:

Brooklyn Marine Terminal  
Hunts Point Marine Terminal  
Rossville  
Homeport Pier  
Brooklyn Navy Yard

For MARAD PIDP, NYCEDC may support applications at the following sites or other NYC locations:

- Hunts Point Marine Terminal
- New York Department of Sanitation, Pier 99

## **Services to be Provided**

Arcadis is currently retained by the Office of the Deputy Mayor for Operations through a Task Order originally released to NYCEDC's Planning Retainer Pool. This funding will support their ongoing service delivery, which includes Grant Development and Research Tasks and Grant Application Tasks.

## **Actions Requested**

Authorization of the execution and delivery by the Agency of a services contract with NYCEDC, on a sole source basis, substantially on the terms and for the purposes described herein.

## **Contract Value**

\$50,000

## **Anticipated Contract Date**

Q1 2026