MINUTES OF A MEETING
OF
THE REAL ESTATE AND FINANCE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
June 2, 2026

A meeting of the Real Estate and Finance Committee (the "Committee") of the Board of Directors (the "Board") of New York City Economic Development Corporation ("NYCEDC") was held on Tuesday, June 2, 2026, in Conference Room 13B (*Sunset Park*), on the 13th Floor at the offices of NYCEDC at One Liberty Plaza, New York, New York.

The following members of the Committee were present:

Paula Roy Carethers
DeWayne Louis
Patrick J. O'Sullivan, Jr.
Betty Woo

Members of NYCEDC staff also were present.

The meeting was chaired by Mr. O'Sullivan and called to order at 9:03 a.m. Mark Silversmith, a Special Counsel and Assistant Secretary of NYCEDC, served as secretary of the duly constituted meeting, at which a quorum was present.

1. <u>Approval of the Minutes of the April 14, 2026 Meeting of the Committee</u>

It was moved that the minutes of the April 14, 2026 meeting of the Committee be approved, as submitted. Such a motion was seconded and unanimously approved.

2. <u>Modification to Deed to Wildflower JFK North LLC</u>

At this time, Sunitha Amalraj, a Senior Vice President of NYCEDC, and Astha Puri, an Associate of NYCEDC, presented a proposal for a modification to the deed (the "Deed") transferring Block 14260, Lot 85 on the Tax Map of the Borough of Queens (the "Site"), to Wildflower JFK North LLC ("Wildflower") for the development of a publicly accessible electric vehicle ("EV") charging hub, to provide that Wildflower is required to deliver at least 38 fast EV chargers, and is not required to deliver any slow EV chargers, at the Site – as opposed to the previously authorized requirement that Wildflower deliver a minimum of 65 EV charging stations on the Site, of which a minimum of 12 were to be fast chargers – on substantially the terms set forth in Exhibit A hereto. Ms. Amalraj stated that with the increased number of required fast chargers there would be more charging capacity than in the originally required program. The increase in fast chargers was made possible by securing a commitment from Consolidated Edison, Inc. ("ConEd") to provide increased electric capacity.

In answer to a question from Ms. Woo, Ms. Amalraj stated that it did not make a difference to vehicles whether the chargers were fast or slow and that the chargers could service all types of vehicles, including the box trucks that were major polluters in the City, and help get the box truck vehicles electrified. In answer to a second question from Ms. Woo, Ms. Amalraj stated that the change to 38 fast chargers was driven by Wildflower and by feedback from an experienced operator that Wildflower had contracted. She explained that Wildflower had been pushing ConEd on capacity when it closed on the sale of the Site, and that the operator's feedback suggested that if the ConEd capacity at the Site could be ramped up a much better program and better benefits could be achieved. In answer to a question from Mr. Louis, Ms. Amalraj stated that the original program of providing EV charging was not changing, and that only the type and number of chargers being required were being modified. In answer to a second question from Mr. Louis, Ms. Amalraj stated that the Site was publicly accessible, and that it would serve Taxi and Limousine Commission vehicles at the airport as well as the community at large.

In answer to a question from Mr. O'Sullivan, Ms. Amalraj stated that the increased capacity would be paid for predominantly by Wildflower. She explained that Wildflower would pay for engineering costs and the drawings, and that ConEd would bring the electricity to the Site's border and then Wildflower would carry the costs of everything beyond that, including the blockhouse that will be on Site and the costs of all additional upgrades. In answer to a second question from Mr. O'Sullivan, Ms. Amalraj stated that the Site's configuration would change slightly but that the amount of square footage allocated in the original deed would stay the same, and that the only change essentially was the removal of the slow chargers. In answer to a question from Ms. Woo, Ms. Amalraj explained that the original Deed allowed for a minimum of 12 fast chargers with the possibility of more, and that the modification was increasing the minimum number of fast chargers while removing the slow chargers altogether, as slow chargers were no longer a market standard. In answer to another question from Ms. Woo, Ms. Amalraj stated that this was a new market, that the numbers in terms of the cars to be serviced were potential figures, and that the original sale of the Site was not below market as there was a related payment to the adjoining property owner to facilitate the electrical connection. She added that for the original Deed NYCEDC looked at the market comps and what was feasible, and that the original economics were not changing because the original Deed also allowed for 38 chargers. At this time, Christina Rausch, an Executive Vice President of NYCEDC, noted that the appraisal was not based on a number of chargers, but rather that it was based on an EV charging restriction. Mr. Silversmith then further explained that the original deal required enough charging for 100,000 vehicles, but that to potentially service 300,000 vehicles was permitted by the original plan. Ms. Woo then noted that the developer would have taken up more space to do the originally required chargers, and that the modification therefore opened up additional area on the Site.

In answer to a question from Mr. O'Sullivan, Ms. Amalraj stated that Wildflower was making substantial additional investment to get the increased capacity. In answer to a question from Ms. Carethers, Ms. Amalraj stated that Wildflower would want to make the best economics for the Site, but that this modification was the baseline it was starting at and it fulfilled the requirements. In answer to a second question from Ms. Carethers, Ms. Amalraj stated that it was not currently known whether Wildflower could eventually go up to 53 fast chargers because of the electrical capacity of the Site. In answer to a third question from Ms. Carethers, Ms. Amalraj stated that the value was based on the appraised value of the land with a portion of the Site for EV charging. In answer to another question from Ms. Carethers, Ms. Amalraj explained that the queuing issue was with the slow chargers because vehicles would be parked longer, and that the operator's recommendation was to increase the number of fast chargers which would result in less queuing. In response to a comment from Ms. Carethers, Ms. Amalraj discussed that there was much change happening in this technology and that with so much rapid advancement it was difficult to predict where the market would be in even 5 years. In answer to another question from Ms. Woo, Ms. Amalraj stated that with the modification there would be a minimum of 38 chargers, and not a ceiling. In answer to another question from Mr. Louis, Ms. Amalraj stated that the rest of the Site would be used for parking, which could be straight-up parking or EV charging parking, and that Wildflower was trying to find tenants that may have a fleet that has EV requirements.

A motion then was made that the Committee recommend that the Board of Directors of NYCEDC approve the matter set forth for approval in the Proposed Resolutions section of Exhibit A hereto. Such motion was seconded and unanimously approved.

3. Adjournment

There being no further business to come before the meeting, pursuant to a motion made, seconded and unanimously approved the meeting of the Committee was adjourned at 9:21 a.m.

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Assistant Secretary

Dated: ______________________
New York, New York

EXHIBIT A

MODIFICATION TO DEED TO WILDFLOWER JFK NORTH LLC
Board of Directors Meeting
June 16, 2026

OWNER:	Wildflower JFK North LLC ("Wildflower")
SITE LOCATION:	Block 14260, Lot 85 (the "Site") Borough of Queens City Council District 31 Community Board No. 13
SITE DESCRIPTION:	The Site, an approximately 109,228 square foot (approximately 2.5-acres) lot, is located north of JFK Airport along the southwest side of Rockaway Boulevard (close to the intersection of Rockaway Boulevard and 145th Avenue) in the Springfield Gardens neighborhood of Queens (See Appendix A). The Site lies within the JFK Industrial Business Zone and is just outside of the JFK Gateway Industrial Business Improvement District.
BACKGROUND:	In response to a competitive RFP in 2024, NYCEDC sold the Site to Wildflower on December 17, 2025 for $8,591,011.12 to develop a publicly accessible electric vehicle ("EV") charging hub.
PROPOSED MODIFICATION:	The previous Board of Directors authorization and the deed transferring the Site to Wildflower (the "Deed") require that the purchaser deliver a minimum of 65 EV charging stations, of which a minimum of 12 will be fast chargers. Instead of this requirement, it is proposed to modify the Deed to require at least 38 fast chargers and to not require any slow chargers.
RATIONALE:	Subsequent to closing on December 17, 2025 Wildflower (1) engaged an experienced EV operator to operate the Site and (2) secured from Con Edison a substantial increase in the Site's electrical capacity compared with what was originally anticipated. With the higher power loads provided by Con Edison and input from the experienced operator, Wildflower now projects that the Site can support an increase in its charging capacity to 38 fast chargers which will reduce the average vehicle charge time from ~8 hours to ~20 minutes and in turn will increase the Site's anticipated charging capacity from ~100k vehicles per year with the

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originally anticipated 65 chargers to ~300k vehicles per year with the newly required 38 fast chargers.

BOARD APPROVALS:	The NYCEDC Board of Directors and the New York City Land Development Corporation Board of Directors approved the transaction on June 17, 2025 and June 24, 2025, respectively.
PROPOSED RESOLUTIONS:	Approval for NYCEDC to enter into a modification to the Deed substantially as described herein
NYCEDC PROJECT CODE:	10658
NYCEDC STAFF:	Sunitha Amalraj, Senior Vice President, Real Estate Transaction Services Daniel Suckewer, Vice President, Real Estate Transaction Services Astha Puri, Associate, Real Estate Transaction Services Shana Attas, Senior Counsel, Legal

Appendix A: Site Map