

**DESCRIPTION OF MATERIAL PENDING LITIGATION
FOR
THE NEW YORK CITY ECONOMIC DEVELOPMENT
CORPORATION
FY2026**

NYCEDC, and in certain situations as co-defendant with The City, LDC, NYC Ferry Fleet LLC and/or IDA is involved in personal injury, property damage, breach of contract, environmental and other miscellaneous claims and lawsuits in the ordinary course of business. NYCEDC believes it has meritorious defenses or positions with respect thereto.

Management is aware of certain other recent litigation matters summarized below, which are in early stages, but to which NYCEDC believes it has meritorious defenses or positions.

Although the ultimated resolution of the se matters could be material to NYCEDC's financial statements in a particular period, management does not currently believe that it is possible to reasonably estimate the amount or range of any potential loss. Accordingly, no liability has been recorded.

NYCEDC is a defendant in multiple civil claims arising from matters associated with an NYCEDC project and has sought defense and indemnification from a contractor and its insurer, which has accepted the tender subject to a reservation of rights. NYCEDC is also cooperating with a related governmental investigations. seeking damages from NYCEDC and co-defendants.

In another matter, a current tenant under a ground lease administered by NYCEDC commenced federal and state court proceedings against NYCEDC and related parties asserting claims concerning lease amendments, development rights, and alleged contractual and business tort claims, ans seeking monetary, declaratory and injunctive relief.

In another matter, a tenant under a NYCEDC ground lease alleges that NYCEDC breached the terms of the lease and also alleges claims against The City arising from its pre-lease condemnation of an unrelated site occupied by this tenant. A motion to dismiss was filed, and the court dismissed the plaintiff's pre-lease condemnation claims. The plaintiff's remaining contract-based claims continue to be litigated. The plaintiff retains appellate rights with respect to the dismissed claims.

In the third matter, a former property owner and it tenant seek to recover real property taxes allegedly paid to The City's Department of Finance over an approximately three-year period. following NYCEDC's successful enforcement of deed reversion rights, which resulted in title to the property reverting to NYCEDC. The plaintiff's assert unjust enrichment and related claims. NYCEDC has asserted a counterclaim seeking recovery of use and occupancy charges following NYCEDC's acquisition of title .

