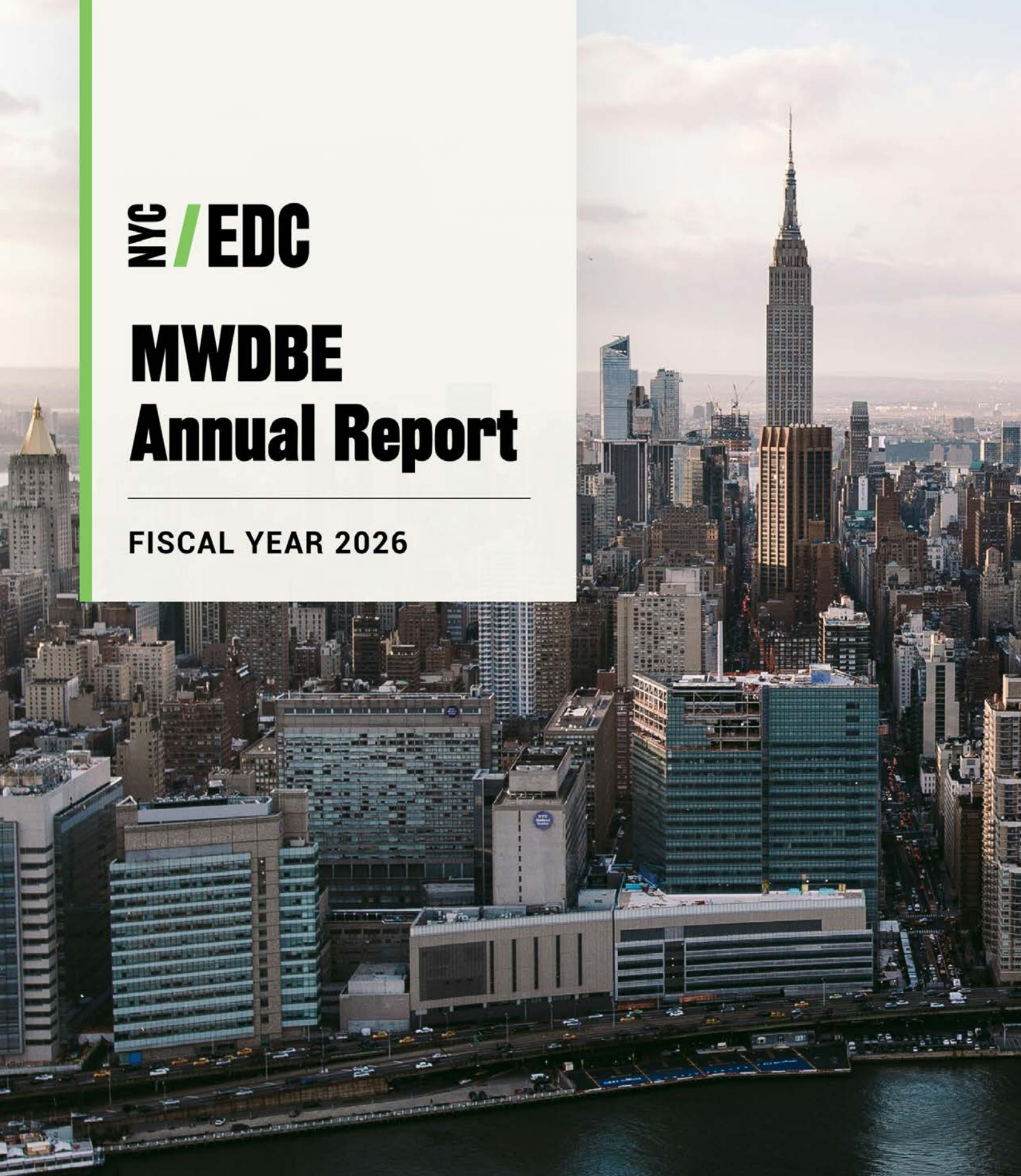
NYC/EDC

MWDBE Annual Report

FISCAL YEAR 2026



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Fiscal Year 2026 marked a turning point in how NYCEDC delivers opportunity through public investment.

This report highlights record Minority, Women and Disadvantaged Owned Businesses (MWDBE) awards and payments, stronger accountability, and capacity-building aligned with the City's capital priorities.

By pairing smarter procurement with sector-specific readiness programs, NYCEDC is moving from compliance to measurable impact—connecting MWDBEs to contracts, faster payments, and long-term growth. The results show how stronger systems, accountability, and market-driven training turn equity goals into tangible economic outcomes for New York City.

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MWDBE OPPORTUNITY TEAM



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OPPORTUNITY MWDBE LEADERSHIP MESSAGE



Shehila Stephens

Executive Vice President
Economic Mobility and Social Impact

In FY26, NYCEDC advanced its commitment to economic justice by expanding equitable access for MWDBEs. By coordinating capacity building, procurement, compliance, and accountability, the agency strengthened pathways from business development to actual contract awards, ensuring public investment yields measurable economic outcomes.

This year marked a strategic shift from tracking participation to driving long-term impact. Through enhanced firm readiness, expanded contracting opportunities, data-driven decision-making, and strategic partnerships, NYCEDC helped businesses scale, create quality jobs, and build economic resilience.

These accomplishments set the stage for NYCEDC's FY27 Economic Justice agenda. Moving forward, the agency will double down on converting participation into tangible results—such as increased contract payments, workforce advancement, and community wealth creation—using economic development to foster shared prosperity and inclusive growth across New York City.



Johnny Celestin

Senior Vice President
Opportunity MWDBE

In FY26, NYCEDC strengthened opportunities for MWDBEs by aligning procurement, compliance, accountability, and capacity building to create a reliable pipeline for long-term growth and portfolio participation.

This approach delivered clear, measurable results:

- **Contracting & Capital Flow:** Awarded over $168 million in direct contracts and paid approximately $178 million to MWDBEs.
- **Targeted Programs:** Expanded access to training, mentorship, and exclusive contracts in construction, professional services, and waterfront infrastructure through ConstructNYC and Waterfront Pathways.
- **Capacity Building Impact:** Program participants earned $42.9 million in contract awards, with 61 firms trained—a 49 percent increase over the previous fiscal year.

Looking forward, NYCEDC will continue using this unified operating framework to turn public investment into lasting economic mobility, quality job creation, and business growth across New York City.

FY26 Snapshot

$168.4M
in direct contract awards to MWDBE firms

$73M
in direct contract awards to Black, Hispanic, and Asian-owned businesse

$174.8M
in payments to MWDBEs

$86.4M
in payments to Black, Hispanic-, and Asian-owned businesses

28.7%
MWDBE award rate

$42.9M
in contracts awarded to capacity building graduates

59
firms successfully completed ConstructNYC and Waterfront Pathways

The Operating Model

SETS THE CONDITIONS	SUPPLIES THE FIRMS	EXECUTES AND ENFORCES

01
Policy & Systems Change

Durable, agency-wide improvements to how contracts are structured.

- Drive durable, agency-wide improvements.
- Conduct barrier analysis to inform procurement reform.
- Expand the use of tools such as the MWDBE Small Purchase Method.
- Support policy and legislative efforts that advance MWDBE participation.
- Engage elected officials, business organizations, and sector stakeholders.

02
Capacity-Building

Firm competitiveness in the markets where NYCEDC is investing.

- Strengthen firm competitiveness in high-growth markets.
- Design and manage ConstructNYC and Waterfront Pathways.
- Align training with active and upcoming procurement demand.
- Address participation barriers such as contract terms and payment processes.
- Prepare firms to compete for larger and more complex work.

03
Procurement & Compliance

Accountability and performance across the NYCEDC portfolio.

- Ensure accountability and performance across NYCEDC's portfolio.
- Set MWDBE utilization goals on NYCEDC contracts.
- Monitor awards, participation, and payments.
- Enforce requirements through evaluation and oversight.
- Produce quarterly and annual MWDBE metrics and reporting.

MWDBE Award & Payment Performance

From Award to Payment

MWDBE Non-MWDBE

SHARE OF PORTFOLIO TOTAL

Total Awards

$587.3M across NYCEDC portfolio



$168.4M 28.7% $418.8M 71.3%

Total Payments

$599M across NYCEDC portfolio

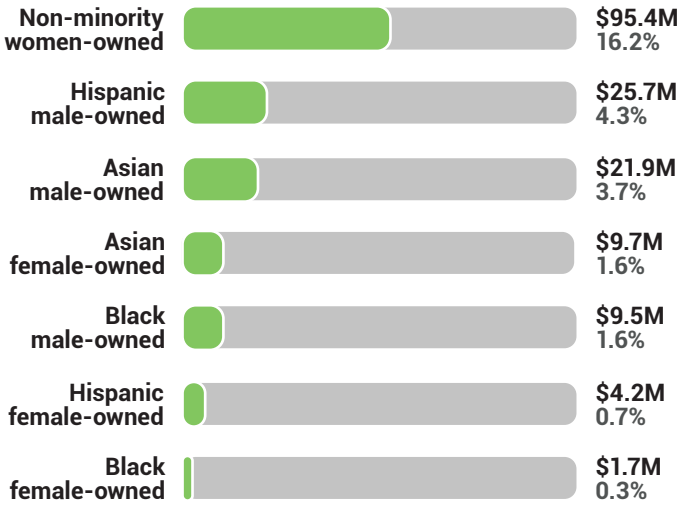


$173.8M 29% $425.3M 70.9%

DISTRIBUTION BY ETHNICITY AND GENDER

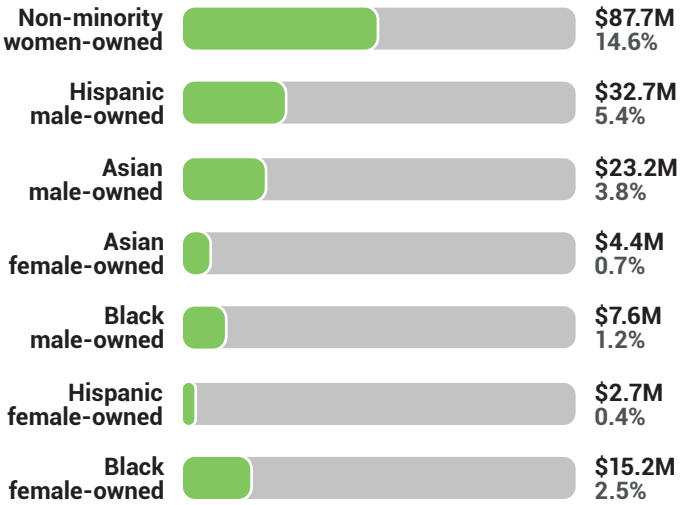
Awards to MWDBE Firms

$168.4M total



Payments to MWDBE Firms

$173.8M total

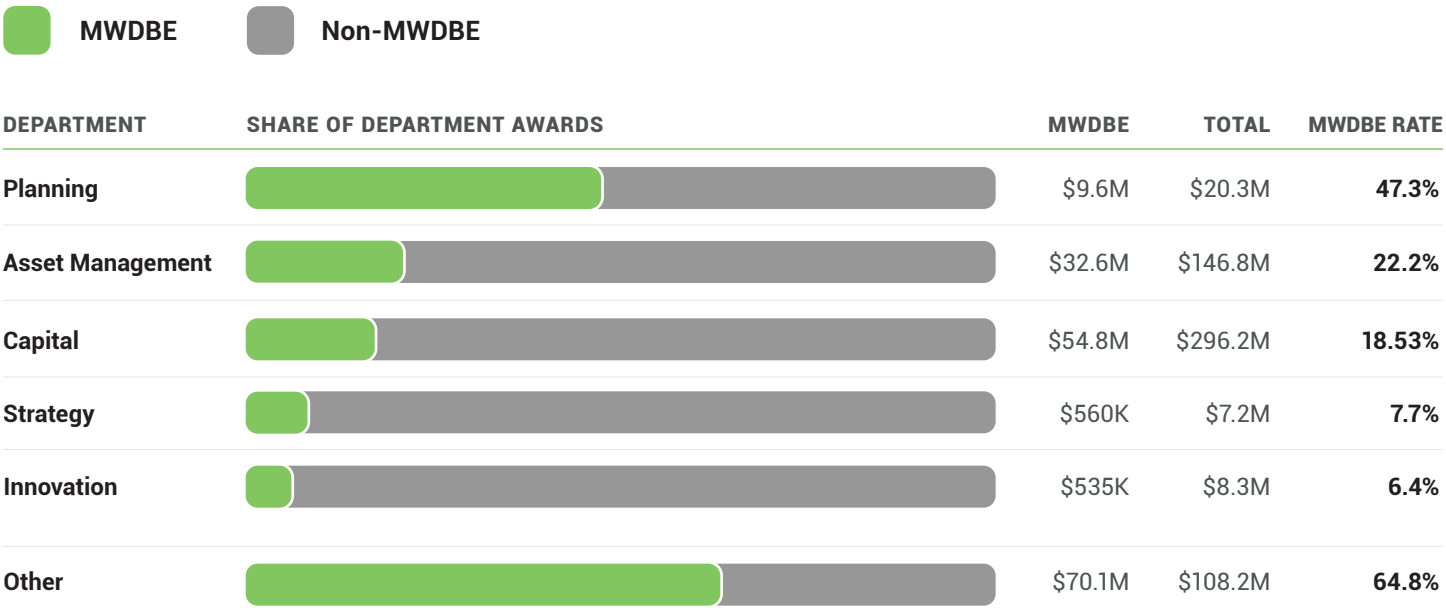


MWDBE Award Performance By Department

In FY26, **NYCEDC awarded $587.3M in contracts to MWDBE firms,** compared with **$168.4M awarded to non-MWDBE firms** demonstrating the agency's continued commitment to expanding equitable contracting opportunities across its portfolio.

Capital and Asset Management generated the highest award values, driven by the scale and concentration of projects within their portfolios. Planning and Strategy also delivered strong results, achieving substantial MWDBE participation relative to their overall award volumes.

The departmental comparison below highlights how procurement activity, project type, and available contracting opportunities shaped MWDBE performance across NYCEDC and how participation varied.



DEPARTMENT	SHARE OF DEPARTMENT AWARDS	MWDBE	TOTAL	MWDBE RATE
Planning		$9.6M	$20.3M	**47.3%**
Asset Management		$32.6M	$146.8M	**22.2%**
Capital		$54.8M	$296.2M	**18.53%**
Strategy		$560K	$7.2M	**7.7%**
Innovation		$535K	$8.3M	**6.4%**
Other		$70.1M	$108.2M	**64.8%**

Why It Matters

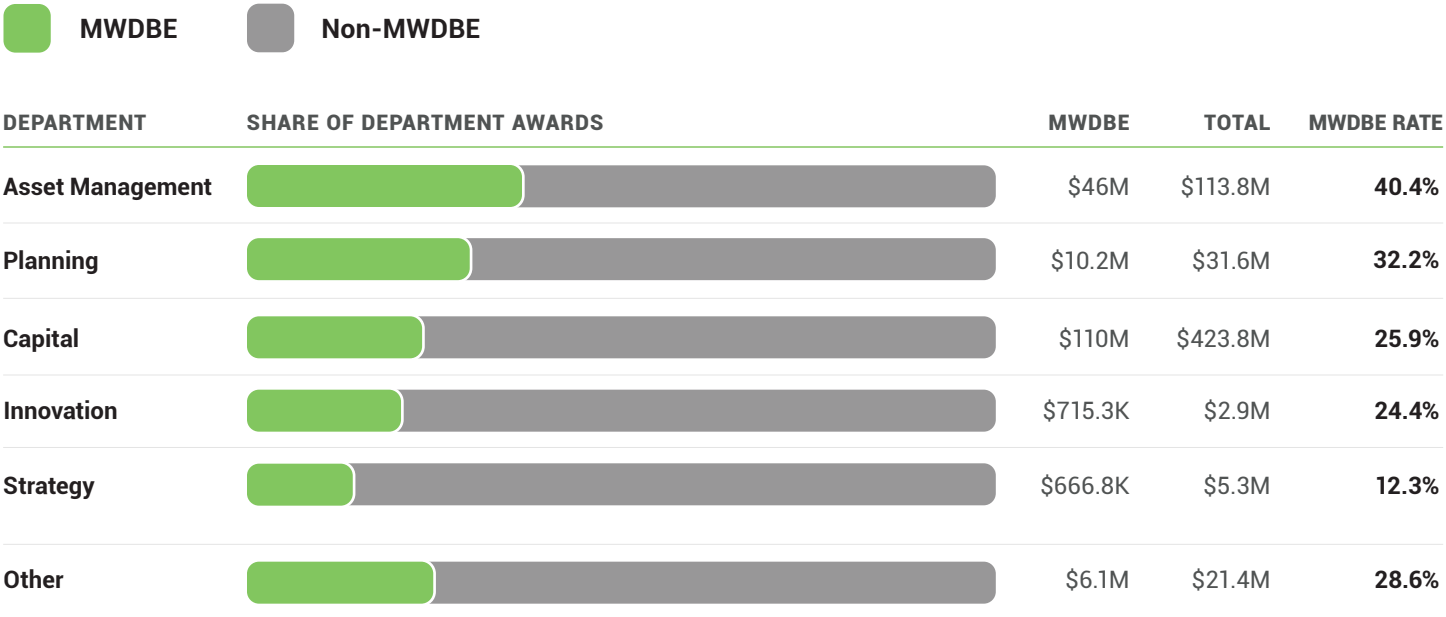
Comparing MWDBE and non-MWDBE awards by department highlights how procurement strategies impact opportunities across NYCEDC. This transparency promotes accountability, guides future planning, and demonstrates NYCEDC's commitment to economic justice through targeted contracting.

MWDBE Payment Performance by Department

In FY26, **NYCEDC made $772.9M in total contract payments** across its portfolio. Of this total, **$173.8M was paid to MWDBEs,** compared with **$425.3M paid to non-MWDBE firms.**

These payments reflect the execution of contracts awarded across NYCEDC's operating divisions. A department-level comparison of MWDBE and non-MWDBE payments highlights how awarded contracts translated into executed work and compensation across NYCEDC's portfolio.

The bar chart below compares MWDBE and non-MWDBE payments side by side for each department. This comparison reflects differences in project timelines and departmental portfolios. Capital and Asset Management account for the largest share of payments due to construction- and operations -intensive work, while Planning and Strategy reflect smaller, advisory-driven portfolios.



DEPARTMENT	SHARE OF DEPARTMENT AWARDS	MWDBE	TOTAL	MWDBE RATE
Asset Management		$46M	$113.8M	**40.4%**
Planning		$10.2M	$31.6M	**32.2%**
Capital		$110M	$423.8M	**25.9%**
Innovation		$715.3K	$2.9M	**24.4%**
Strategy		$666.8K	$5.3M	**12.3%**
Other		$6.1M	$21.4M	**28.6%**

Why It Matters

Tracking MWDBE and non-MWDBE payments by department demonstrates how commitments lead to economic impact, improves transparency and accountability, and help ensure economic justice is achieved through actual work done, not just awarded contracts.

Indirect Spend

Indirect spend constitutes a significant portion of NYCEDC's economic operations and advances economic justice by directing capital through real estate transactions and investment initiatives.

In FY26, NYCEDC monitored MWDBEs participation within its indirect spend portfolio, which includes Real Estate Transactions Services (RETS) and Strategic Investment Group (SIG) incentive programs. Through indirect spend, NYCEDC broadens its influence beyond conventional procurement activities.

REAL ESTATE TRANSACTIONS SERVICES

The Real Estate Transactions Services **(RETS)** division drives economic growth by managing and advising on real estate deals and public-private partnerships. Its work supports job creation, affordable communities, redevelopment, and inclusive progress for the City.

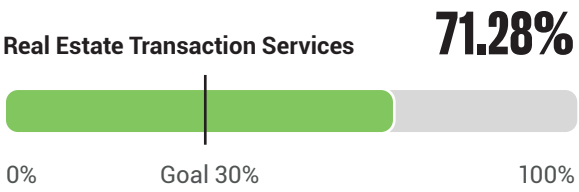
STRATEGIC INVESTMENT GROUP

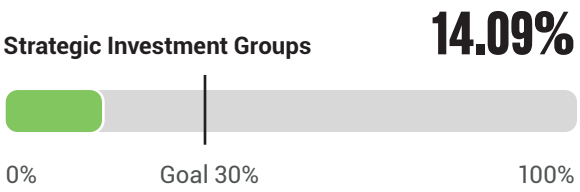
The Strategic Investments Group **(SIG)** offers tailored solutions for business growth and relocation, utilizing expertise in financing, incentives, and real estate. Their services support sectors such as industry, manufacturing, distribution, technology, bioscience, education, health, nonprofits, infrastructure, energy, and select commercial and retail activities.

TOTAL INDIRECT PAYMENTS



MWDBE ATTAINMENT BY FUNCTION





Beyond LL1 Tracking

The MWDBE team plays a critical role in shifting industry behavior and creating more equitable participation. While Award and payment data reported under Local Law 129 remain essential measures of progress, they only capture direct contracting activity and do not reflect the full scope of NYCEDC's work to expand opportunity to MWDBEs. This includes indirect spending and funding agreements, which are not tracked and reported under Local Law 129.

INDIRECT SPEND (NON-TRACKED)

Indirect spend represents another important area of impact. Expenditures generated through property management, events, concessions, consultants, construction managers, and other third-party activities can create meaningful opportunities for MWDBE firms, even when those dollars are not fully reflected in NYCEDC's traditional procurement metrics.

By improving visibility into this activity, strengthening reporting expectations, and identifying opportunities earlier, the team is building a more complete picture of MWDBE participation across NYCEDC's broader economic ecosystem.

FUNDING AGREEMENTS

Through funding agreements, NYCEDC extends MWDBE expectations to projects and initiatives supported by the agency but delivered by external partners. The team works to embed participation goals, reporting requirements, and accountability measures into these agreements, encouraging funding recipients to incorporate certified firms into project planning, contracting, and implementation. This approach uses NYCEDC's investments to influence procurement practices beyond contracts awarded directly by the agency.

$63.M
in MWDBE Awards

$50.5M
in MWDBE Payments

36%
MWDBE attainment

Capacity Building Programs

NYCEDC's Capacity Building programs are designed to advance economic inclusion, strengthen the competitiveness of MWDBE businesses, and build a more resilient supplier ecosystem capable of supporting New York City's growing infrastructure and economic development investments.

CONSTRUCT NYC

BUILDING THE NEXT GENERATION OF MWDBE CONTRACTORS AND CONSULTANTS

ConstructNYC creates pathways for small and mid-sized MWDBE construction and professional service firms to access contracting opportunities valued up to $3M through a dedicated prequalified bidding pool. By combining real project opportunities with targeted technical assistance, firms build past performance, strengthen operational capacity, and develop the skills needed to successfully deliver public-sector work and pursue larger, more complex projects over time.

Program Impact

- Expands access to NYCEDC contracting opportunities
- Strengthens firm readiness and operational capacity
- Builds past performance and project experience
- Creates a stronger pipeline for MWDBE firms

WATERFRONT PATHWAYS NYC

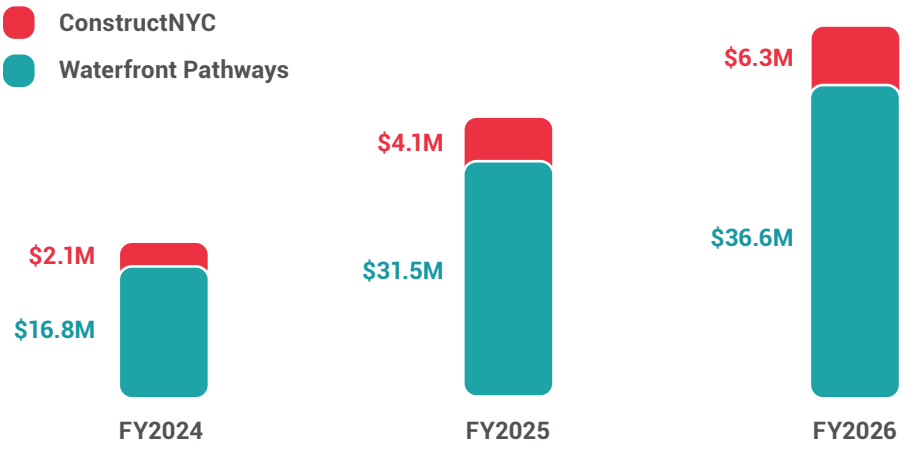
EXPANDING ACCESS TO HIGH-GROWTH INFRASTRUCTURE AND WATERFRONT SECTORS

Waterfront Pathways helps construction, engineering, design, environmental, and professional services firms compete in New York City's growing waterfront and infrastructure markets. This "mini-MBA" combines executive training, business development, and direct industry engagement. Fellows develop Business Growth Plans while connecting with 32 Pathway Opportunity Partners for mentorship, expertise, and access to opportunities.

Program Impact

- Expands MWDBE participation
- Builds capacity for growth
- Strengthens industry readiness
- Positions firms for emerging opportunities

AWARDS TO PARTICIPATING FIRMS, THREE FISCAL YEARS



59
firms trained across both programs

$42.9M
awarded to participating firms

49%
increase over FY25

32
Pathway Opportunity Partners

Program Highlights

CONSTRUCTNYC DESIGN-BUILD LAUNCH

ConstructNYC celebrates its inaugural Design-Build Cohort and the launch of a first-of-its-kind program preparing diverse professional services firms for New York City's growing design-build marketplace.

As someone who has participated in many development programs over the years, only to be mostly disappointed, this program stood out. It was well structured, highly organized, and very specific in what we learned. Engaging the design and construction community, combined with the opportunity to earn DBIA certification, something I likely would not have pursued on my own, made this experience truly valuable.

James Vira, Viraline Architecture LLP

Developed with industry leaders, the program combines technical instruction, mentorship, and strategic advising to give firms the knowledge, skills, and connections to compete for future opportunities. Cohort members also earned the Designated Design-Build Professional® (DBIA™) certification, positioning graduates for complex design-build projects and a more diverse infrastructure industry..

WATERFRONT PATHWAYS FELLOWSHIP PROGRAM

The Waterfront Pathways Fellowship pairs senior Fellows with industry mentors whose expertise aligns with each firm's goals and target markets. Over 12 weeks, six Fellows participated in planning, biweekly advisory sessions, a midpoint review and capstone. All six pairings led to direct collaboration, joint pursuits or future teaming opportunities.

The most valuable part of the fellowship was the trust and relationship-building that came out of the mentor-mentee meetings. They weren't transactional. They gave us a chance to build credibility, to understand how Jacobs evaluates teaming partners, and to learn how a small MBE/DBE firm positions itself as a practical, reliable teammate for future NYCEDC waterfront opportunities.

Stephen Conenna, PE, Columbia Consulting Engineers — paired with Ryan White, AICP, Jacobs

Waterfront Alliance Partnership for WEDG Associate Credential

Through the Waterfront Alliance, Fellows may receive WEDG Verification, a nationally recognized credential demonstrating familiarity with resilient, sustainable waterfront standards.





MWBE Capacity Building Spotlight

Our Temenos Marks First Award from NYCEDC's "Ideas for Impact" RFEI.

From the RFEI, NYCEDC in collaboration with Our Temenos has launched the first circular construction reuse hub at MADE Bush Terminal in Sunset Park, Brooklyn.

Our Temenos is a MWBE Brooklyn ecological landscaping firm specializing in habitat restoration, low-waste design and operations, and material reuse. The hub will recover, store, sort, and redistribute construction materials to reduce waste, extend material lifecycles, and assess reuse-oriented supply chains in New York City. Its findings will guide future citywide investment in circular construction, climate goals, and the green economy.

A graduate of NYCEDC's Waterfront Pathways Program, Our Temenos gained technical expertise, industry connections, and business capacity to pursue opportunities in New York City's green economy. The firm also completed NYCEDC's 39-hour ConstructNYC Urban Green Council's GPRO Certification in circular and sustainable construction management.

As the operator of the hub, Our Temenos will test material intake, handling, and resale activities, while NYCEDC will evaluate the long-term operational model and economic viability through their data collection. This collaboration is essential to understanding the infrastructure investments needed to scale interim material storage, handling and reprocessing within New York City.

"As landscape contractors, we saw why salvage and surplus material reuse wasn't scaling and applied our problem-solving experience to the supply chain," said Our Temenos and Circular Construction Hub Founder Rosemarie Miner. "We have always designed spaces around available materials, so scaling our model to stabilize an industry facing market volatility, weather delays, and unpredictable supply chains was a natural next step. This hyperlocal resource will strengthen our community and support its builders."







FY26 Annual Survey Results

The Capacity Building Program continues to grow New York City's pipeline of MWDBE firms ready for public-sector work. **The FY2026 Pre-Qualified List (PQL) now includes 124 firms.**

76 (61.8%)
firms were already on the FY2025 PQL

60 (47.2%)
ConstructNYC Firms

67 (52.8%)
Waterfront Pathways firms

47 (38.2%)
new firms were added to the list

6 (4.9%)
firms were previously removed but have since been reinstated

41 (33.3%)
firms participated in FY2026 and were added to the PQL for the first time

40
NYCEDC contract wins

Scan QR Code for the NYCEDC MWDBE PQL

+79

Net Promoter Score

The Net Promoter Score (NPS) measures participants' overall satisfaction and advocacy based on how likely they are to recommend the program to other businesses or professionals.

According to Bain & Company's NPS benchmarks, scores above 50 are excellent, and those above 70 are considered world class.

THE NET PROMOTER SCORE FOR THE NYCEDC's CAPACITY-BUILDING PROGRAM

Participants credit much of that progress to the program's relationship-based approach. Networking, access to prime contractors, peer connections, classes, and mentorship ranked among the most valued elements, along with practical guidance on contracts and compliance, procurement and bidding, project opportunities, and financial management.

That combination shows in how firms rate their experience. **Among 126 respondents, 83% were Promoters, 14% were Passives, and just 3% were Detractors, for a Net Promoter Score of +79.**

The impact extends well beyond satisfaction. Since completing the program, firms have hired 601 new employees, and 71% (90 of 126) added staff, so growth was widespread, if uneven. Most tellingly, 40 firms (31.7%) have already won an NYCEDC contract, turning training, relationships, and stronger business readiness into real public-sector work.

Delivering Economic Justice

Through Equitable and Transformative MWDBE Impact

Central to this approach is NYCEDC's Prequalified List, overseen by the Opportunity MWDBE team. The Prequalified List serves as a practical bridge between MWDBEs and contracting opportunities, connecting project teams and prime contractors with vetted firms and reducing barriers to participation.

A Capacity-Building Ecosystem Aligned to Opportunity

It requires intentional systems. NYCEDC treats capacity-building as core economic infrastructure. In FY2025, the MWDBE started to advance a four-pillar framework aligned with current and emerging market demand and accessible opportunities.

CONSTRUCTNYC

Prepares construction trades and professional service firms for capital projects through readiness, compliance, delivery, and financial management support.

WATERFRONT PATHWAYS

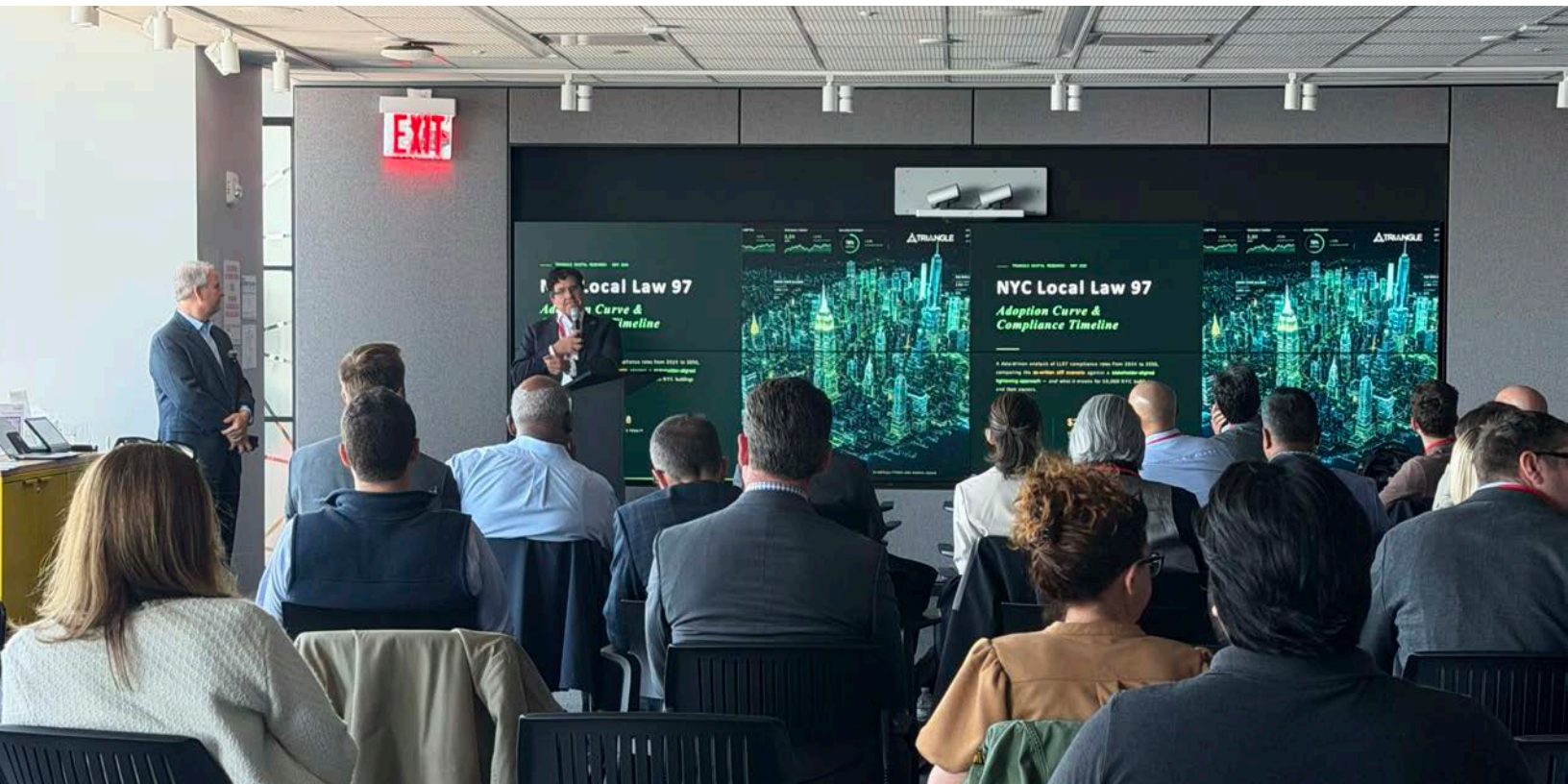
Expands participation in waterfront infrastructure, resiliency, marine construction, and climate adaptation projects while building sector expertise.

FOUNDHERS

Advances women's entrepreneurship, business ownership, and MWDBE certification through technical assistance, certification support, industry connections, and contracting pathways

FAST TRACK

Connects project-ready MWDBEs with upcoming procurement opportunities and accelerates contract readiness.



Strategic Priorities for FY2027

01

Design Procurement for Inclusion

Advance earlier project planning strategies, contract unbundling, and expanded use of MWDBE-friendly procurement methods to increase access to opportunities.

02

Expand a Project-Ready Pipeline

Grow the Prequalified List and leverage targeted capacity-building programs to prepare firms for increasingly complex projects and contracts.

03

Institutionalize Mentorship and Workforce Exposure

Formalize POPs into scalable mentorship and fellowship models that connect firms directly to project delivery environments and industry leaders.

04

Engage the Market Earlier and More Often

Increase outreach, industry engagement, and pre-procurement education to strengthen bid readiness and improve market participation.

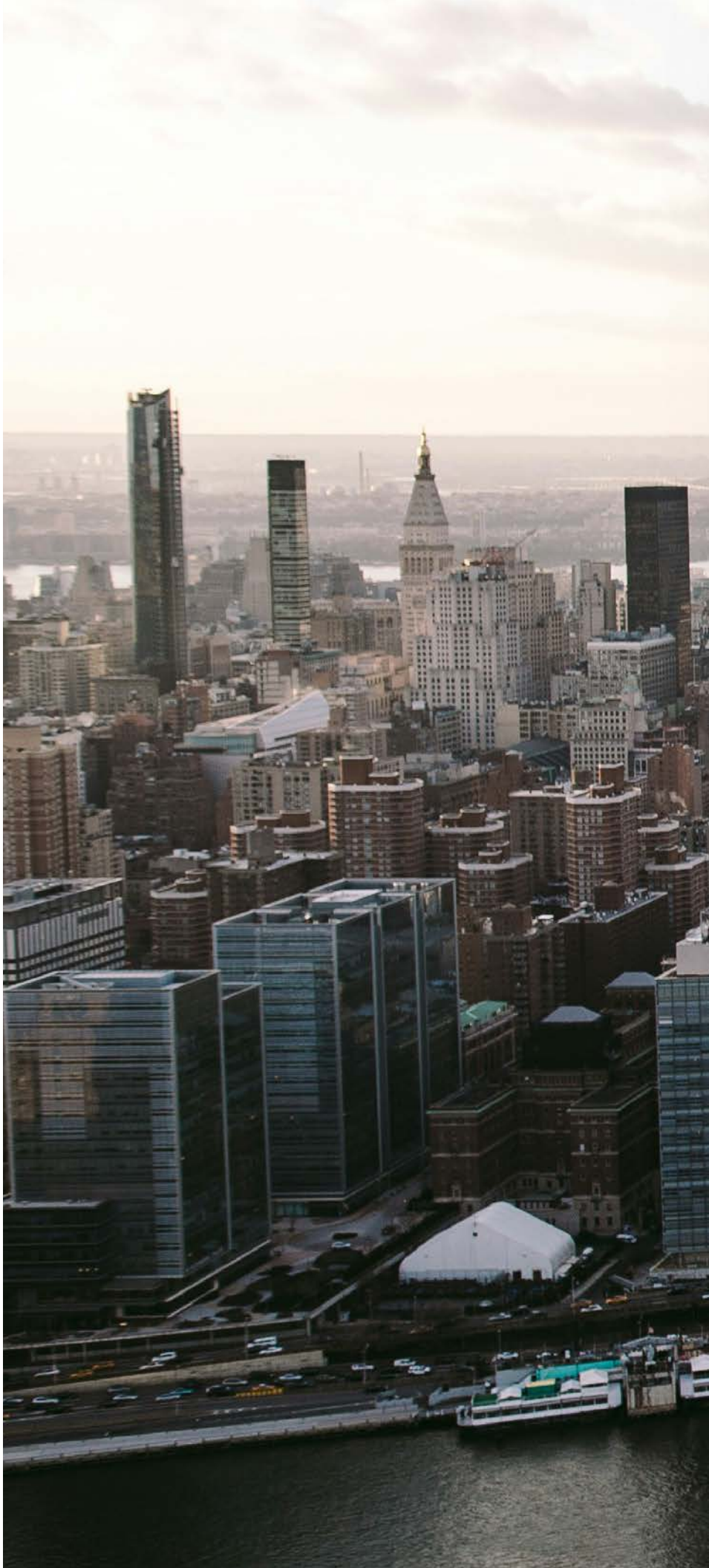
Impact Statement

NYCEDC's MWDBE strategy is designed to do more than increase participation. It is intended to create lasting economic impact: expanding access to opportunity, strengthening business competitiveness, supporting quality job creation, and building wealth.

By aligning procurement, capacity building, mentorship, and market access, NYCEDC is advancing an economy where MWDBE firms are positioned not only to participate in growth, but to help drive it.

NYC/EDC

The New York City Economic Development Corporation (NYCEDC) is a mission-driven, non-profit public benefit corporation focused on creating a vibrant, inclusive, and globally competitive economy for all New Yorkers by strengthening business confidence, growing innovation sectors with an equity lens, building livable neighborhoods, and delivering sustainable infrastructure.



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