

2010





A MESSAGE FROM MAYOR MICHAEL R. BLOOMBERG



New York City's future is brighter than ever, and our entrepreneurs and small businesses are driving new growth here. To support their efforts, we've unveiled dozens of new projects and programs over the past year targeted at diversifying the City's economy and spurring entrepreneurship. And our work to support sectors ranging from new media and biotechnology to the arts and green finance are bearing fruit, with new businesses being established in New York City by local and international entrepreneurs alike.

That is why now, more than ever, it is imperative to foster the talent that has always called New York City home, and to attract the best and brightest from abroad. The future drivers of the City's economy – web developers, artists, and financial services workers among them – are bridging traditional business models with new, groundbreaking ideas for the 21st Century. And they want to locate here. In the past year, group of young Indian businessmen with an innovative approach to green technology won the City's inaugural International Business Plan competition; dozens of software developers from around the country created new mobile applications from City data; and in the process, our City government has become more transparent and accessible to residents, businesses, and visitors. When New York City becomes more accessible, we all win, because entrepreneurs will gravitate to an environment that is both vibrant and open.

These economic transformation initiatives are taking place alongside our continued efforts to make New York City more livable. We are making significant investments in infrastructure - from Coney Island to Willets Point, along the waterfront in Sunset Park and the East River Esplanade and Piers in Lower Manhattan – and making the City greener, because we know that the more livable our neighborhoods, the stronger our economy.

I applaud the efforts of those associated with NYCEDC and your commitment to building New York City – its economy and its landscape – into the future.



PRESIDENT'S INTRODUCTION

SETH W. PINSKY



New York City is a city known for reinventing itself. Following the Revolutionary War, the City made its first significant transformation, transitioning from a local exporter of commodities to an international trade hub. In the 19th century, capitalizing on its dominance as a port city, New York established itself as a manufacturing center for sugar, books, and clothes; and in the last century, as manufacturing declines and banking and investing rose to the forefront, the City solidified its position as a capital of global finance. As the City's primary engine for economic development, the New York City Economic Development Corporation has not simply rested on this legacy, however. We have instead sought out the best strategies to promote recovery over the past year, because we understand all too well that the rise of global competition and the proliferation of new technologies that reduce barriers to entry have made it increasingly important for businesses to operate more effectively and efficiently. That is why we must be aggressive in maintaining our position as a global capital, and we believe the ideal way to do this is by spurring an "innovation economy" that relies on our best asset – smart and talented New Yorkers – for a continuous influx of new ideas.

To that end, we have been hard at work over the past year to establish New York City as a cradle of entrepreneurship, ensuring that the best and the brightest can not only live and work here, but also turn their innovative ideas into thriving enterprises. We have launched more than 60 initiatives designed to foster a spirit of entrepreneurialism, ranging from new business incubators to an international business plan competition to the first city-sponsored angel fund in the country located outside of the Silicon Valley.

At the same time, we have been working to ensure that the City's neighborhoods remain affordable and attractive for New Yorkers to live. We are transforming underutilized areas across the five boroughs, completing major infrastructure upgrades, and creating new residential and commercial districts. Examples include the \$100 million investment we are making to increase pedestrian accessibility around the transportation hub in Jamaica, Queens; our work to create a 27-acre amusement and entertainment district in Coney Island that will bring much-needed services to the surrounding community; the more than \$50 million in improvements underway at the South Bronx Greenway to improve air quality and recreational accessibility; and the \$130 million investment at the South Brooklyn Marine Terminal to help revitalize the City's working waterfront.

Our nearly 400 employees put in countless hours striving to make our various projects successful, because we believe they are vital to the future of this city we all call home. And when we succeed, we will have left something bigger than ourselves to future generations.

History will show that, when New York was faced with one of the most significant economic challenges of the early 21st century, the leadership of this greatest of all cities in the world once again rose to the occasion. We made the right decisions and investments, and, as a result, ushered in a new era of prosperity, a new era of innovation, a new era of greatness.

Photo of East River Waterfont or Hudson River Park to come

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NYCEDC is the City's primary engine for economic development charged with leveraging the City's assets to drive growth, create jobs and improve quality of life. We are an organization dedicated to New York City and its people. We use our expertise to develop, advise, manage and invest to transform the City's economy, strengthen businesses and help neighborhoods thrive.

WE MAKE THE CITY STRONGER.



ECONOMIC TRANSFORMATION

THOUGH NEW YORK CITY REMAINS THE WORLD'S FINANCIAL CAPITAL, the world's fashion capital, the world's media capital, and so on...our status is under siege on every front. Technology has lowered barriers to entry that traditionally kept competitors out of industries in which New York is dominant. And we live in a far more mobile world, giving the best and the brightest the ability to pick and choose among cities, states, and even nations. In short, the role that New York City has traditionally played in the world and national economy is not something that can be taken for granted. That is why NYCEDC is focused on the fundamental way the City does business, working hard to transform its economy and position New York as the place for innovation to thrive.



Mayor Bloomberg at NYC Next Idea Awards Ceremony

CENTER FOR ECONOMIC TRANSFORMATION (CET) AT NYCEDC

At the heart of our efforts is the Center for Economic Transformation at NYCEDC. Created in early 2010, the CET aims to develop the City's major business sectors by implementing policy and programmatic initiatives that address current challenges faced by a range of industries. By addressing the needs of New York City's businesses through analysis of current economic trends; developing strategies that address and resolve the challenges facing each sector; and implementing programs that help businesses thrive and grow, the CET allows us to better understand the needs of the business community in the current economic climate. In turn, this understanding enables CET to work ahead of the curve in positioning the City as leader in the burgeoning innovation economy.

To that end, we have launched more than sixty initiatives over the past year designed to support entrepreneurship across all industries, while simultaneously helping legacy industries like media and manufacturing transition to 21st century business models and capturing for the City a leadership role in "emerging industries" like bioscience, green services, and technology.



Incubator Space at Varick Street



WHO WE ARE

Euan Robertson
Senior Director

THE STRATEGIST

With a global perspective cultivated through a lifetime living and working around the globe, Euan Robertson brings a unique view to his job at NYCEDC, securing New York City's competitive position in the world's economy. As Senior Director for Strategic Planning at the Center for Economic Transformation, Euan manages the team responsible for cultivating the strategies that allow us to become more efficient at reaching our policy goals – coordinating efforts that cross multiple City agencies and measure the success of City-wide policy implementation, along with developing best practices that ensure the changes we implement are efficient. But perhaps the most interesting and challenging part of his job is working on “game changing” economic strategies that can be executed in Mayor Bloomberg's third term.

These “game changers” include researching examples of how regional economic cooperation can benefit New York City; analyzing ways to better coordinate with the City's freelance community to bolster startups and small businesses that make up a significant part of our economy; and evaluating ways to increase the links between innovative science, technology, and engineering firms and our universities and research institutes.

Euan's professional experience in consulting helped equip him for this role. Born and raised in Glasgow, Scotland, he graduated from the University of St. Andrews in 1995 with a degree in English and spent the following five years as a management consultant in London, working on technology strategy for companies including Bertelsmann AG, Universal, Japan Air Lines, and Standard & Poor's. Euan then joined British Energy Group, PLC where he headed a small internal team of consultants working on Business Process Re-engineering, or as he explains it, “figuring out how to make stuff inside a company work more efficiently.”

In 2004, Euan began working at Great Britain's National Health Service (NHS), the world's largest publicly-funded health service, in a role that would closely mirror his current position at NYCEDC. While at NHS, Euan worked with the government in the United Kingdom, specifically in its Department of Health, coordinating policy and strategy. During that time, he also attended the London Business School, graduating in 2006 as one of the top students in his MBA class. Euan remained with NHS until late 2007, when he and his New York City-born wife moved here. Since joining us nearly two years ago, Euan's unique perspective has helped us to set strategies that enable the City to become even more effective at delivering on our promises.

ENTREPRENEURSHIP

Traditionally, when governments chase what they believe to be the “next big thing”, they are often, in fact, chasing the “last big thing.” That is why we have made it a priority to create the best conditions for all businesses – regardless of the industry – to thrive here. Through a number of targeted programs that provide access to capital, low-cost workspace, and networking and training opportunities for startups, we are equipping talented and motivated New Yorkers with the tools they need to find the “next big thing” on their own.

Access to Capital

■ **Launching the NYC Entrepreneurial Fund**

In May 2010, NYCEDC announced MyCityWay, a mobile application and platform provider and the developer of NYCWay – a winner at the City's inaugural NYC BigApps Competition – as the NYC Entrepreneurial Fund's (NYCEF) first seeded company. Established in October 2009, NYCEF, the first city-sponsored angel fund located outside of Silicon Valley, will make up to \$22 million in seed-stage capital available to New York City-based startups. We launched the Fund with a \$3 million capital investment and with FirstMark Capital, will co-invest in initial and potential follow-on investments of up to an additional \$19 million.

■ **Expanding Capital Access**

In June 2010, in order to increase the number of loans made to small businesses under its Capital Access Revolving Loan Guaranty Program, NYCEDC selected a new set of local lending institutions that will make loans on terms more attractive to program borrowers using our partial guaranty of loan principal. Since the program began in March 2009, lenders have made more than 166 loans and lines of credit available to small businesses across the five boroughs, totaling approximately \$4.9 million.

■ **Eliminating the Unincorporated Business Tax**

In the 2010 tax-cycle, for the first time ever, some small business owners in the City will have a little extra money on their books thanks to efforts by the Bloomberg administration to help eliminate the unincorporated business tax. This onerous tax is unique to New York City, and eliminating the liability for partnerships and sole proprietors translates to a savings of up to \$3,450 for more than 17,000 small businesses.



President, Seth Pinsky, at NYC Big Apps Awards Ceremony

INCUBATING STARTUPS TO SUCCEED

The high cost of office space – coupled with the prohibitive cost of accessing new technologies – can be a significant barrier to growth for startup companies in New York City. That is why the Bloomberg Administration allocated more than \$800,000 toward the establishment of a City-sponsored business incubator network. NYCEDC developed the program that matches mission-driven organizations with real estate operators to provide startup companies with access to affordable workspace and increase their opportunities for success.

In August 2009, 27 startups moved into the 160 Varick Street incubator in Lower Manhattan. Established with NYU-Poly, and in collaboration with Trinity Real Estate, the incubator is now full and oversubscribed with 32 companies, including a digital forensics and data recovery product developer and an electronic fixed-income brokerage. Original tenants are also successfully expanding; Ecological, a green technology firm that monitors sustainable practices in real estate, recently received \$2 million from an angel investor that allowed it to grow by five employees. They have since secured a deal to provide software for Cushman and Wakefield's 7.5-million square feet of office space in New York City.

Another groundbreaking initiative, made possible by City Council Speaker Christine Quinn and NYCEDC's investment of more than \$1 million, is working to support entrepreneurs in the City's \$5 billion food manufacturing industry. Located within a historic City-owned retail market in East Harlem, the Hot Bread Kitchen Incubator will include an approximately 4,600-square-foot commercial kitchen and shared workspace for up to 40 food manufacturing startups. We contracted with Hot Bread Kitchen to serve as the anchor tenant and operator of the incubator in May 2010 and expect to open the facility by Fall 2010.

As with food manufacturing, another industry expected to expand significantly in the near term is new media. In partnership with the Downtown Alliance, we launched the Hive@55 in November 2009 to help new media entrepreneurs – many of them self-employed or working as freelancers – with their businesses. The 5,000-square-foot co-working center at 55 Broad Street in Lower Manhattan can accommodate up to 50 people at a time and provides a collaborative environment with access to WiFi; fax, printer, and copier machines; conference rooms; and bike storage.

And while emerging industries such as new media play an ever more significant role in the City's economy, legacy industries like fashion remain integral to our leadership role in the global economy. To that end, in October 2009, we provided a \$200,000 grant to the Council of Fashion Designers of America (CFDA) to launch an incubator for emerging fashion designers, offering studio space at below-market rates for up to twelve designers at a time. Designers receive mentoring services, monthly educational seminars, and, most importantly, opportunities to interact with the wholesale and retail stakeholders critical to building a successful fashion business here. We worked hand-in-hand with the landlord, Newmark Knight Frank, to build out the approximately 10,000-square-foot space that the designers moved into in March 2010.

But all of these efforts are just the beginning. We have also established pilot programs in areas such as the arts, where, working with Chashama, an organization created to connect artists with vacant real estate at subsidized rates, we are providing studio spaces at the Brooklyn Army Terminal (BAT). We facilitated an expansion of the organization's studio capacity at BAT to include approximately 60,000 square feet of affordable space for more than 75 artists. By the end of 2010, we will have launched between 5 to 7 incubators throughout the City, as we work to foster the innovation that will drive a growing economy.



Access to Networking and Training Opportunities

■ Finding New York City's Next Idea

In January 2010, NYCEDC, along with Mayor Bloomberg and Columbia University, announced the winners of its inaugural NYC Next Idea Global Business Plan Competition, designed to raise the City's visibility as an international center for innovation and entrepreneurship. The winning team, Greenext Technology Solutions from the Indian Institute of Technology, developed a clean technology energy storage system. Fifteen leading universities from countries across Asia, Latin America, and Europe signed up to compete for the \$20,000 cash prize. Columbia University will administer the 2010-2011 NYC Next Idea Competition, launching in Fall 2010, for which 44 universities have already expressed interest.

■ Launching NYC Venture Connect

In XX 2010, NYCEDC launched NYC Venture Connect, a free online portal for entrepreneurs to access real estate information, funding sources, a calendar of seminars and networking events, a discussion forum, and information on how to do business with the City. Cloudred Multimedia worked to develop and will manage the one-stop website.



■ Selecting the First NYC Venture Fellows

In July 2010, NYCEDC and Fordham University selected the first local and international entrepreneurs to participate in the NYC Venture Fellows program. Venture Fellows is a year-long program designed to enhance skills, build professional networks, and provide resources to grow scalable businesses with an emphasis on attracting non-American investors. Fellows will be matched with mentors from the City's business and venture capital community for one-on-one advice and support; attend private events including roundtables, lectures, and public-private dialogues; and, upon completion of the program, remain connected through a NYC Venture Fellows alumni network.

NYC
VentureFellows

■ Expanding JumpStart NYC

In June 2010, the fifth class of JumpStart NYC completed the free job training and placement program NYCEDC introduced with SUNY's Levin Institute in April 2009. To-date, more than 200 participants have taken part in the "boot camp" with 300 additional students wait-listed to participate in programs covering financial services, the arts, new media, and green finance. Upon completing the program, approximately

50% of JumpStart graduates have found jobs working with New York City-based startups.

■ Seeding FastTrac Graduates

Through June 2010, the FastTrac training program to help emerging entrepreneurs start new businesses and help existing entrepreneurial business owners run their businesses has conducted more than 30 classes and graduated nearly 900 participants. Since launching the program with the Department of Small Business Services and the Kauffman Foundation in April 2009, more than 48% of its graduates have experienced growth in their business revenue.

■ Expanding M/WBE Program

In June 2010, NYCEDC expanded efforts to support minority and women-owned business enterprises in their efforts to do business with the City. In addition to surpassing our agency M/WBE participation goals on applicable construction and professional services subcontracts, we launched a suite of initiatives designed to help M/WBEs by increasing outreach events, offering business development support to individual companies, and increasing the capacity of contractors in order to compete more successfully for our projects.



SPOTLIGHT

SPURRING INDUSTRIAL GROWTH OPPORTUNITIES

New York City's legacy as an industrial hub dates back to the 19th Century, when working men and women in trades like printing and ship-building formed the backbone of our economy. And while it is true that the manufacturing industry in the City has been declining over time – a trend that is consistent with other cities across the country – it still has a vital role to play in the City's economy.

Between 2004 and 2008, the latest year for which data is available, the industrial sector in the City actually outperformed the rest of the country, growing by 1.4%. In fact, more than 10,000 manufacturing and industrial firms currently call the City home and together employ more than half a million New Yorkers. And with several sub-sectors, including small-scale manufacturing and food production, demonstrating significant growth potential in the City, NYCEDC has made it a priority to support these businesses.

In Brooklyn, for instance, we are implementing the Sunset Park Vision outlined by Mayor Bloomberg in July 2009 to reactivate 3.5 million square feet of industrial space in the area. This includes infrastructure improvements at Bush Terminal and the South Brooklyn Marine Terminal (SBMT) to attract new companies like Sims Municipal Recycling and an automobile importer called Axis Group. Additionally, in October 2009, we signed a lease agreement to allow Phoenix Beverage to create a distribution facility at the revitalized Pier 11 in Red Hook. The move will not only enable the company to import beverages directly into the City via the waterways, instead of trucking them from New Jersey, it will also create and retain 600 jobs over the next several years.

A second lease agreement was also reached in Staten Island at the Howland Hook Marine Terminal, the largest maritime facility in the State, which will enable the New York Container

Terminal (NYCT) to expand its cargo handling facility on the site. Already, NYCT is the borough's largest employer and accounts for more than 15% of container lifts in New York Harbor.

Meanwhile, the Bronx is at the heart of several food-related developments, serving as it does as home to the Hunts Point Food Distribution Center, the largest in the western hemisphere. In order to ensure the viability of this important center, which we manage, we are finalizing design plans to build a new facility to replace the woefully antiquated Produce Market and expect to break ground in 2013. And in May, we announced the selection of Atlantis Management Group to develop and operate an alternative, environmentally-friendly fueling facility in Hunts Point. Construction of the new facility, which will convert conventional engines to burn compressed natural gas, is expected to begin in 2011, a move that will have significant benefit to the surrounding community which faces higher-than-average asthma rates.

Finally, we are also focused on helping small manufacturers throughout the five boroughs. The New York City Industrial Development Agency (NYCIDA), which is staffed by NYCEDC, offers tax incentive packages to companies looking to expand or renovate. In the past fiscal year, NYCIDA closed seven of these transactions, leveraging incentives to induce approximately \$135 million in private investment and create and retain 305 full time jobs. Examples of these projects include a recycling company in Hollis, Queens and a granite distributor in Brooklyn's East Williamsburg neighborhood. NYCIDA is one of the most nimble mechanisms the City has to help stimulate the economy quickly and efficiently. With these projects, a shovel can often be in the ground in a matter of months, generating new jobs and ensuring the retention of existing ones.

LEGACY INDUSTRIES

Arts and Non-Profit

■ **Supporting Artists and Not-for-Profit Arts and Cultural Organizations**

In September 2009, NYCEDC joined Mayor Bloomberg and the New York City Department of Cultural Affairs Commissioner Kate D. Levin to announce a suite of initiatives providing specialized job training, financial guidance, and low-and-no-cost space for art exhibitions to support the 1,400 nonprofit cultural groups and thousands of artists that comprise New York City's cultural community. The initiatives include:

- **Promoting Arts Clusters in East Harlem and DUMBO:** In March 2010, NYCEDC and the Department of Cultural Affairs announced the selection of Hope Community, Inc. and the Dumbo Improvement District to each receive \$25,000 to develop and implement programs that attract visitors and increase revenues of arts and cultural attractions in their respective neighborhoods. Hope Community Inc. will partner with El Museo del Barrio, the Upper Manhattan Empowerment Zone, and more than 20 East Harlem arts and cultural organizations to create "El Barrio Today Arts Cluster" running through September 2010. The DUMBO Arts Cluster includes nine organizations collaborating on "Discover DUMBO: See the Other Side," which aims to position the neighborhood as a premier destination within the City's arts community.

- **Establishing Artists as Entrepreneurs:** In June 2010, NYCEDC kicked off its first Artists as Entrepreneur programs with nearly 100 artists attending a five-day "boot camp" to help them develop viable business plans. Administered by the Lower Manhattan Cultural Council (LMCC) and New York Foundation for the Arts (NYFA), the programs covered topics ranging from setting financial goals to building effective teams. Approximately 25 of the participants completing the NYFA program will have access to affordable studio space operated by Chashama at the Brooklyn Army Terminal.

Aviation

■ **Relocating and Expanding JetBlue's Headquarters**

In March 2010, NYCEDC, along with Mayor Bloomberg, Governor David Paterson, and JetBlue CEO Dave Barger, announced JetBlue's selection of Long Island City as the location for its new headquarters. During the multi-year competitive review process among cities nationwide, we worked with NYC & Company, Empire State Development Corporation, and the Port Authority of New York and New Jersey to create a comprehensive package of economic, real estate, and non-monetary benefits to help the company grow and position itself worldwide as "New York's Hometown Airline." Additionally, we developed a comprehensive real estate and economic solution, enabling JetBlue to assemble a new campus that, by 2012, will consolidate nearly 950 jobs currently located in Forest Hills, Queens and Connecticut, adding up to 130 jobs over the next five years.



JetBlue Airways



Cruise

■ Expanding Cruise Service to and from New York City

In 2010, ship calls and passenger counts at the New York City cruise terminals managed by NYCEDC are expected to begin a healthy rebound from the slump in 2008 and 2009 due to economic factors. We are projecting more than 241 ship calls, a 33% increase over the previous year, and more than 993,000 passengers passing through the City, an increase of 15%. These numbers have a positive effect on the City's economy as well. Results of an economic impact study we conducted on the cruise industry showed that the combined spending of cruise passengers and crew members who spent one or more days visiting the City totaled \$93.9 million in 2009.

Fashion

■ Launching FashionNYC 2020

In January 2010, NYCEDC kicked off a year-long analysis of the fashion industry with a dinner attended by more than 75 fashion, retail, and financial services stakeholders. FashionNYC 2020 will

address how consumer and retail trends, as well as new technological advancements, are increasingly challenging New York City's prominence as a global fashion capital, employing more than 175,000 people and generating \$10 billion in wages annually.

FASHIONNYC2020

Financial Services

■ Expanding SecondMarket in Lower Manhattan

In August 2009, NYCEDC awarded a \$1.2 million grant to help expand SecondMarket, the largest centralized, independent marketplace for illiquid assets, in Lower Manhattan. SecondMarket has pledged to create more than 300 new jobs over the next four years as part of the WTC Job Creation and Retention Program (JCRP). As a response to the economic downturn, we helped expand the program to employ \$30 million in unused funds in reinforcing Lower Manhattan's position as the heart of the financial services industry and attract financial services companies from overseas.

■ Establishing Green Exchange in Lower Manhattan

In May 2010, NYCEDC offered up to \$1.5 million to establish the Green Exchange headquarters in the New York Mercantile Exchange building in the World Financial Center. Made up by a consortium of the world's leading financial institutions, the Green Exchange is seeking to operate as a stand-alone exchange for trading environmental options and futures. As part of the deal, the Green Exchange is pledging to create 125 jobs in Lower Manhattan by the end of 2014.



Fashion Market Week, 2009



Kristy Sundjaja Director

THE INNOVATOR

Born in Jakarta, Indonesia and raised in Hong Kong, Kristy Sundjaja considers herself typical of many enterprising New York City immigrants. Kristy came to the United States in 1995 to attend the University of Pennsylvania where she graduated in 1999 with dual undergraduate degrees in Engineering and Business, followed by a Master's degree in Engineering the next year. But Kristy's engineering experience took a back seat in 2000, when she joined the international consulting firm Oliver Wyman to focus on the media and technology industries.

In a span of seven years, Kristy was promoted from Analyst to Associate Partner in the media and technology practice, working to implement international expansion plans and market optimization for firms like Microsoft, IBM, Hewlett Packard, and AOL. Kristy says that working in this area was like, "being a doctor to businesses; they have a variety of existing and potential health issues and you are there to fix it."

These skills would prove useful when, following the current economic downturn, New York City's media and technology businesses faced similar issues. The "prescription," as Kristy

would later call it, was MediaNYC 2020 – a suite of initiatives designed by the Bloomberg Administration to help the City's media and technology businesses transform their business models. The task of implementing those initiatives fell to her when, in 2009, she accepted the position of Director of Media, Green and Emerging Technology at the Center for Economic Transformation at NYCEDC.

From her decade of experience consulting with media and technology companies, Kristy understands that innovation is critical to industries going through transformation. In her role, she is often called upon to meet with industry leaders and has worked to cultivate joint ventures and collaborative relationships among the public and private sectors, specifically with the City's venture investors, green and emerging technology startup companies, academic institutes, and other professional organizations.

Even prior to joining us, Kristy was seeing the impact of the City's efforts to spur innovation. But over the past year-and-a-half, under her tenure, she has seen many of the initial MediaNYC 2020 ideas implemented into concrete policies. Projects such as the NYC BigApps competition, which challenged software developers to create functional, mobile and online applications, and the NYC MediaLab have already begun to transform how the City and its media and technology veterans and entrepreneurs do business.

WHO WE ARE

TRANSITIONING TO NEW MEDIA MODELS

From *The New York Times* to *NBC* and *Time Warner* to *News Corp.*, New York City has long been headquarters to many of the world's largest media companies. In fact, businesses based here account for roughly half of the nation's revenue in magazines, books, and broadcast television and a quarter of the country's market share in newspapers and cable television. But traditional media business models are being challenged by new technology, and now, one-half of all employment in the sector is attributed to businesses with less than 500 employees.

As the next generation of media and technology companies began to gain traction, NYCEDC recognized the need to capture the research and development associated with these ventures and established MediaNYC 2020 as a way to help media and technology companies transition to new business models. During our year-long examination of the industry, we met with more than 200 media industry experts, venture capitalists, and academics who expressed a desire for increased opportunities for partnerships and training, as well as access to City data. From those conversations, we established a framework for these businesses and the entrepreneurs and startups driving the new economy to thrive here.

This framework included development of the NYC Media Lab, which we established in June 2010 in collaboration with NYU-Poly and Columbia University. Based upon successful models at Stanford University and MIT, the NYC Media Lab will bridge the gap between the 10,000 media companies and more than 100 universities and colleges located here that often independently pursue media-related research. This in turn will help root the next generation of media companies here in New York City.

Our dialogue with the media industry also led us to focus on utilizing City data to create new digital applications. Stemming from the Obama Administration's Open Government Initiative, we launched the NYC BigApps Competition in October 2009.

The inaugural competition encouraged software developers to create functional, mobile, and online applications using more than 170 datasets released from over 30 City agencies and commissions. By the time the winners were announced in February 2010, more than 40,000 unique visitors had visited the NYC BigApps website and developers had created 85 new applications. The ten winners – including *NYC Way*, which bundles more than 30 City resources into a single application and *WayfinderNYC*, an application that allows users to find the nearest subway and PATH stations – shared a \$20,000 cash prize.

While providing access to data and collaboration opportunities is key to building a successful entrepreneurial economy, another essential part of growing a small business is having the necessary tools to navigate complex issues like IP law. That is why we established the NYC Start-up Procurement Initiative with our partners at the City's Department of Small Business Services and Department of Information Technology and Telecommunications (DoITT).

We hosted our first workshop – an introduction to public relations and marketing strategy – in January 2010 with more than 80 early-stage startups attending. We followed that effort with a legal workshop in February, hosting over 70 participants, and a proposal writing workshop in April focusing on government procurement. Additionally, our "Gov2.0 Tech Forums," produced online and in collaboration with DoITT, covered topics ranging from City contracting to procurement.

In an industry that is constantly in flux, it is difficult to quantify how successful transformation occurs; however, through development of new media and technology businesses in New York City that leverage the City's pool of talent, financial resources, and creativity, we are beginning to see the innovation that will drive this sector toward future growth.

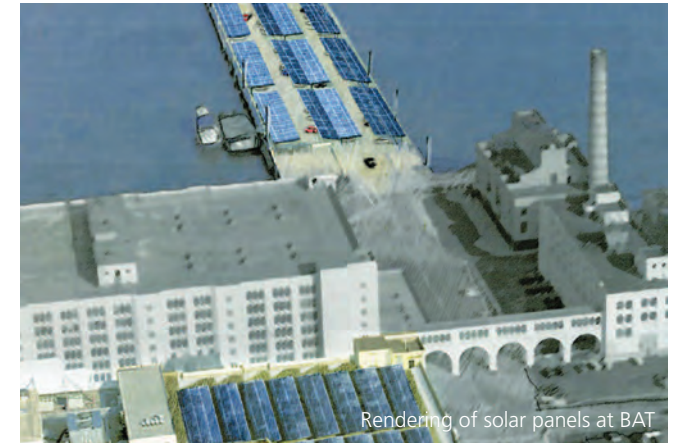
EMERGING INDUSTRIES

Green Economy Plan

In October 2009, as part of an interagency effort with the Mayor's Office of Long-Term Planning and Sustainability and the City's Department of Small Business Services, NYCEDC launched a comprehensive suite of 30 initiatives designed to grow the City's green economy. Building upon PlaNYC, the City's comprehensive sustainability agenda, the Green Economy Plan focuses on areas such as green building technology, renewable energy, and carbon finance to double the number of green jobs in the City over the next ten years. NYCEDC-led initiatives included:

- **Installing Smart Grid System at the Brooklyn Army Terminal**

In November 2009, NYCEDC was awarded \$5 million from the U.S. Department of Energy to help pay for a Smart Grid project led by Con Edison. The project includes the installation of a 500-kilowatt solar PV array at the Brooklyn Army Terminal that is expected to generate up to 750,000 kilowatt hours of energy – enough to supply the power needs of 150 City households annually – and offset 400 tons of carbon dioxide emissions each year. The system, which is also expected to save the City up to \$120,000 in annual electricity costs, will be linked to an energy-efficient building management system at BAT that will be constructed as a part of the Smart Grid project.



Rendering of solar panels at BAT

- **Piloting Solar Thermal Installations**

In February 2010, NYCEDC announced five businesses and institutions would receive grants to install solar thermal systems in the Bronx, Manhattan, and Queens. The grants will enable the installation of \$1.6 million worth of proposed solar thermal projects, including what would be the largest installation in the City at New York Hospital Queens in Flushing. The pilot program was designed to leverage federal funding and private capital to provide a substantial boost to the number of solar hot water projects in New York City.

photo to come



Remains Lighting in Bushwick, Brooklyn, was financed through assistance from the NYCIDA.



Lynda Tool in Red Hook, Brooklyn

■ **Capturing Carbon Finance Trade**

In April 2010, NYCEDC launched a training program to address the market gap in qualified talent to fill carbon trading, investment, risk management, and project development roles across the green sector. Building upon the success of the JumpStart NYC program, SUNY's Levin Institute is managing Green JumpStart NYC, consisting of a training "boot camp," after which participants will be offered a 10-week unpaid fellowship with a green company with the potential of converting to full-time employment.

■ **Encouraging Green Building Technologies**

In May 2010, NYCEDC announced it would partner with a consortium of Universities led by Columbia University, and including NYU-Poly and CUNY, to develop an Urban Technology Innovation Center in the City. The Center will serve as a major green technology research and development center by driving the creation of new technologies, promoting the City as a testing platform for these technologies, and creating an inventory of building technology projects to share benchmarking data and best practices among building owners.

■ **Promoting Urban Wind Projects**

In June 2010, NYCEDC partnered with a City-based wind turbine manufacturer to launch an urban wind project at the Hunts Point Food Distribution Center. NYCEDC provided funding and permitting assistance, while Urban Green Energy installed the wind systems and monitoring equipment to test the performance and safety of the systems in a dense urban setting. The insight and data collected will help NYCEDC develop a long-term strategy for evaluating the efficacy and possible expansion of urban wind systems, which by providing green power to City buildings will reduce air pollution and take stress off the grid.

■ **Establishing Solar Zones**

In June 2010, NYCEDC, together with the Mayor's Office of Long Term Planning and Sustainability, designated three neighborhoods as so-called "solar zones" to receive targeted energy funding made possible by the federal stimulus. In these zones in Fox Hill, Queens; Richmond Hill, Staten Island; and near Borough Hall in Brooklyn, we will target efforts to facilitate solar PV installations by streamlining the permitting process, establishing an ombudsman to oversee implementation, launching a one-stop website with interactive mapping and incentive information, and installing data acquisition systems to provide hard data on solar production to Con Edison in a first of its kind utility-City collaboration. We also launched a Citywide competition to help designate two remaining solar zones within the five boroughs.

Bioscience

■ Helping Small Biotech Companies Compete for Funding

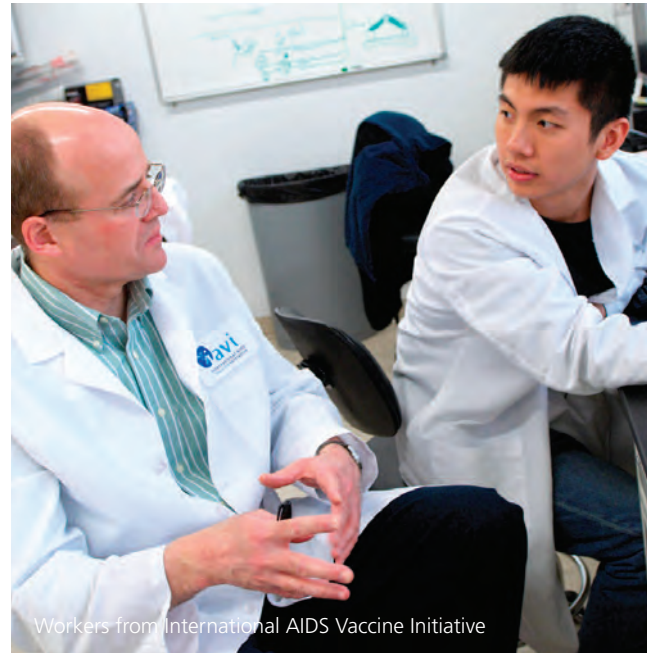
In May 2009, NYCEDC launched the Small Business Innovative Research (SBIR) Proposal Preparation Workshop, developed to help small New York City-based biotechnology companies access the more than \$2.5 billion in Federal funding available for research and development annually. This workshop, and a second one offered in October 2009, provided companies with detailed instruction on preparing fundable SBIR and Small Business Technology Transfer (STTR) proposals. Programs like these are aimed at retaining the estimated 20 to 30 life science companies that spin-out of New York City's academic institutions every year.

■ Launching the BioAccelerate NYC Prize

In October 2009, NYCEDC and the New York City Investment Fund launched the \$1.25 million BioAccelerate NYC Prize, the first competition targeted at commercializing biomedical research in the City. BioAccelerate addresses the funding gap known as the "valley of death" for projects deemed too commercial for academic or National Institutes of Health grants but too speculative for private investment. In May 2010, we announced that six researchers selected from sixty-four proposals would receive \$250,000 each to conduct late stage, "proof-of-concept" research.

■ Sponsoring the Inaugural Emerging Medical Technologies Summit

In March 2010, NYCEDC sponsored the inaugural Emerging Medical Technologies Summit at Columbia University. The Summit, designed to provide New York City-based academic researchers a platform to present their medical devices and diagnostics available for commercialization, was attended by more than 100 of the City's academics, entrepreneurs, and venture capitalists.



Workers from International AIDS Vaccine Initiative

■ Commencing Development at BioBAT

In May 2010, NYCEDC joined Mayor Bloomberg, State Senator Martin Golden, and Federal officials to commence development of BioBAT, a new 486,000-square-foot commercial laboratory and office facility at the Brooklyn Army Terminal in Sunset Park. The project, which includes \$42 million in State and \$X Federal funding, was made possible by signing a lease in November 2009 with BioBAT, Inc., a not-for-profit corporation comprised of NYCEDC and the Research Foundation of State University of New York. The first phase of the project, expected to commence construction by year-end, will be a 56,000-square foot conversion designed by global architecture firm, HOK. BioBAT's anchor tenant, the International AIDS Vaccine Initiative, opened its 38,000-square foot, state-of-the-art AIDS Vaccine Design and Development Laboratory in November 2008.

■ Completing Phase One of the Alexandria Center for Science and Technology at East River Science Park

In XX 2010, Alexandria Real Estate Equities, the developer selected by NYCEDC for the project, completed construction on the 300,000-square-foot commercial laboratory building that is the first phase of what will eventually become a 1.1 million-square foot research and development campus in East Midtown. The Alexandria Center for Science and Technology at East River Science Park will be anchored by the Eli Lilly subsidiary ImClone, which is leasing more than 90,000 square feet and bringing 125 scientists on-site, with plans to expand. ImClone will be joined by tenants including X in summer 2010. Upon completion, East River Science Park will accommodate up to 2,000 bioscience jobs.



Brooklyn Army Terminal



East River Science Park

PHYSICAL TRANSFORMATION



DURING THE DARK DAYS OF THE 1970S, New York City underinvested in its physical infrastructure, forcing us to spend the last decade playing catch-up. But the City cannot compete with 21st Century rivals using an arsenal that is half a century old, and that is why we are working furiously to bring our infrastructure up to a 21st century standard. At NYCEDC, this means not only pipes and wires and amenities like new parks, but also quality of life improvements and sometimes entire new neighborhoods. To this end, over the next two years, NYCEDC is implementing \$2.5 billion in capital projects across the five boroughs – because we understand that quality of life equals good economic policy and that keeping smart and talented New Yorkers here is the key to our City's future.

SPURRING AREA-WIDE DEVELOPMENT



luna park photo to come after beach opening

■ Coney Island

NYCEDC is revitalizing this once vibrant amusement destination that over the past few decades slowly succumbed to disinvestment and neglect. The passage of the Coney Island Comprehensive Rezoning Plan in July 2009 helped facilitate the creation of a 27-acre amusement and entertainment district that will also include new retail options and nearly 5,000 units of housing, approximately 20% of which are to be affordable. We are currently finalizing design to renovate the iconic Steeplechase Plaza that will serve as the western entryway to the revitalized amusement and entertainment district, with construction expected to commence by early 2011. And the City now owns more than ten acres of the designated mapped parkland, following our acquisition in November 2009 of 6.9-acres from Thor Equities. Other milestones at Coney Island include:

- **Upgrading Infrastructure:** We are investing a total of more than \$150 million toward Phase I infrastructure improvements in Coney Island, including upgrading the underground infrastructure and rebuilding large sections of the Boardwalk. By July 2010, in collaboration with the Department of Environmental Protection, we will have completed an

Amended Drainage Plan for upgrades to all subsurface infrastructure throughout the entire rezoning area.

- **Building Luna Park:** In May 2010, NYCEDC joined Mayor Bloomberg and Central Amusement International (CAI) to open Luna Park, the first new amusement park at Coney Island in nearly a half-century. Located on 6.2-acres of City-owned property, the park will consist of two areas – Luna Park and the Scream Zone – that by 2011 will include 23 rides such as Air Race, which made its world debut at Luna Park, and the Speedy Coaster. Luna Park and the Scream Zone will more than double the acreage utilized for amusements over the past few years, with Luna Park encompassing more than 3-acres on the former Astroland site and the Scream Zone covering an additional 3-acres between West 12th and West 15th Streets. We designated CAI in February 2010 to build and operate the new amusement park for a term of ten years, and the company is investing nearly \$30 million to develop the park that, by 2011, will create 330 jobs with an emphasis on local hiring. In preparation for the development, in March 2010, we completed site work including grading and demolition of existing structures.

■ **East Harlem Media/Entertainment/Cultural Center**

In March 2010, NYCEDC closed on the sale of a predominantly-vacant parcel in East Harlem to initiate Phase I of the \$700 million, 1.7-million-square-foot East Harlem Media/Entertainment/Cultural Center. The development will eventually create 800 housing units, 600 of which are to be affordable; a new hotel; community, open, office, and retail space; and 1,500 permanent and 4,000 construction jobs. Phase I of the project broke ground in March 2010 with completion on 49 units of low-income housing and 5,000 square feet of retail space expected in 2011.

■ **Flushing Commons**

This project was certified into public review in January 2010, a move that, once approved, will attract \$800 million of private investment to downtown Flushing. The development, a joint venture of Rockefeller Development Corporation and TDC Development Corporation, will transform the 5.5-acre site of a former municipal parking lot into a vibrant new mixed-use area with up to 620 new residential units; a 1.5-acre town square; 1,600 parking spaces; a state-of-the-art 62,000-square-foot YMCA; and new community, retail, and office space. The project is expected to create 2,600 construction and 1,900 permanent

jobs. Additionally, a 140-unit affordable housing project is being developed on a portion of the site by Macedonian Community Development Corporation.

■ **Willets Point**

NYCEDC's development of this 62-acre former ash landfill in Queens experienced significant milestones over the past year. 29 teams responded to our October 2009 Request for Qualifications (RFQ) to develop Phase I of the Willets Point project, and we expect to issue a Request for Proposals for the southwest portion, approximately 18-acres of development area, in 2010. Design of the off-site infrastructure is already underway, with construction expected to begin in 2011. We continue to negotiate deals with local property owners, following our October 2009 acquisition of another three parcels, totaling 65,480 square feet, bringing the total City-owned land to more than 75% of the privately-held property in the project's first phase. And as of April 2010, more than 470 workers have enrolled in education classes and immigration counseling through the City-funded Willets Point Workforce Assistance Program run by LaGuardia Community College, while more than 50 workers have already graduated into specific vocational courses.



Rendering of Flushing Commons



Madelyn Wils
Executive Vice President

THE CLOSER

In the early 1980's, Madelyn Wils became one of the first women executives in syndicated television, a field traditionally dominated by men, and eventually worked her way up to become Executive Vice President in the television group of the Washington Post Company, overseeing production and distribution and helping to establish "Larry King Live" and "Charlie Rose," along with the award-winning "Working Mother" series, before leaving in 1992 to open her own production and distribution firm.

At the same time, Madelyn began to establish herself as an activist in the Tribeca neighborhood where she has lived since 1986. Madelyn's passion led her to join Community Board 1, working to promote small businesses and the creation of new parks and schools. Elected Chairwoman in 2000, Madelyn's tenure included the opening of the first drop-in homeless shelter in Lower Manhattan, spearheading the rezoning of Tribeca, negotiating a deal to bring ball fields and a community center to Battery Park City, and lead the master planning effort for the East River Waterfront, a project she would eventually oversee at NYCEDC.

Madelyn's community service efforts would only redouble after the terrorist attacks on September 11, 2001, when she closed

her production company to focus full-time on rebuilding the area. Then-Governor George Pataki appointed Madelyn to the Lower Manhattan Development Corporation, where she served on the Master Planning Committee for the redevelopment of the World Trade Center site and chaired the Transportation Committee.

In 2004, Madelyn became President of the Tribeca Film Institute, where she was able to blend her civic interests with her background in the arts. It was during that time that Madelyn began to wonder "what life was like inside government rather than around it." A chance meeting with now-Deputy Mayor for Economic Development Robert C. Lieber would put that into motion and in 2007, Madelyn joined NYCEDC.

Having worked on both sides of urban planning and economic development, Madelyn's grasp of these processes ideally positions her to oversee our Planning, Development and Maritime portfolio. Her early efforts to support neighborhood development also came full circle with the 2009 groundbreaking of the East River Waterfront Esplanade. Along with area-wide redevelopment efforts currently underway in Willets Point, Queens and Coney Island, Brooklyn, Madelyn also saw the Hunter's Point South project through the public approval process, and she oversees the preservation of New York City's waterfront revitalization efforts at Sunset Park, Brooklyn and Hunts Point in the Bronx. And as always, she remains dedicated to the ongoing rebuilding efforts taking place in Lower Manhattan.

WHO WE ARE

REVITALIZING WATERFRONT AND OPEN SPACE

■ Yankee Stadium Replacement Parks

In June 2010, NYCEDC completed on-time the demolition of the old Yankee Stadium and commenced construction of Heritage Field, the final piece of the City's \$195.6 million investment to create or renovate more than 32-acres of open space in the South Bronx. Other projects we are overseeing in the footprint of the old stadium include:

- **Mill Pond Park:** A new 10-acre open space along the Harlem River, Mill Pond Park features sixteen Deco Turf tennis courts, an outdoor classroom, a picnic area, a sand play area, and new waterfront esplanade. NYCEDC oversaw the rehabilitation of the sea wall, four piers, and the river's edge, and in October 2009, we joined the City's Department of Parks and Recreation and Bronx officials to open the \$64 million park.
- **Macombs Dam Park:** NYCEDC completed construction on the \$35 million, 7-acre Macombs Dam Park atop Garage A in April 2010. The Park contains a 400-meter competition-quality track, eight handball courts, an all-weather soccer and football field, four basketball courts, new landscaping, a new public restroom, and a picnic area.

■ Brooklyn Bridge Park

The first phase of what will eventually encompass 85 acres of open space in the footprint of the iconic Brooklyn Bridge opened to the public in XX 2010. Paving the way for the park opening, NYCEDC helped facilitate transfer of the park from the State to the City in March 2010. The agreement announced by Mayor Bloomberg, Governor Paterson, and local elected officials includes the



Mill Pond Park

commitment of up to \$55 million in new City funding for the park, on top of \$139 million already committed by the City and \$85 million by the State. The park's first phase includes new waterfront promenades, lawns, a playground, and the "Granite Prospect," a set of steps built from granite stones where visitors will be able to sit and enjoy the scenery.

■ East River Waterfront Piers

In April 2010, NYCEDC began infrastructure work at Pier 35 as part of Phase I of the East River Waterfront Rehabilitation Project, a \$150 million project that will reconstruct the shoreline along South Street and increase access to the Piers. We began construction of a new, bi-level Pier 15 in June 2009 to include room for educational uses, public open space with plantings, seating, a café, and ship-docking capacity. Construction of Pier 15 will be completed by the end of 2011 and the entire Phase I completed in early 2012.



Brooklyn Bridge Park



NEW STAPLETON WATERFRONT

After years of various development plans, dozens of stakeholder meetings with local community members, and countless unanticipated challenges, Staten Island's long-dormant Homeport site is now poised for a rebirth that will result in a myriad of benefits for the surrounding neighborhood.

The New Stapleton Waterfront project will include 30,000 square feet of retail space, 800 residential units aimed at retaining young Staten Islanders, and a new waterfront esplanade on the site of what was once a federal naval base. Until now, quality waterfront access has been mostly concentrated along a few-mile stretch of Staten Island's South Shore, despite the fact that Stapleton rests at the heart of several miles of coastline. The new development will ensure that communities previously cut off from the water now have access.

Meanwhile, the 800 rental units created by the project will be virtually unique to the Stapleton area, which is largely made up of single-family homes. This emphasis on urban development, taking advantage of access to the nearby Staten Island Rail station, will help attract young, transit-friendly residents – something the borough greatly needs. Only 27% of Staten Island's population is aged 25-44, compared to 37% of Manhattan's population.

In fact, New Jersey-based developer, Ironstate Development Company, has demonstrated a history of revitalizing urban neighborhoods, often catering to young communities. Some of

their recent projects include waterfront developments in Hoboken and Jersey City. In order to leverage Ironstate's investment of \$150 million, the City is contributing \$33 million in capital for infrastructure improvements, including major road reconstruction and the waterfront open space.

The development will also feature ground-floor retail accompanied by a public plaza for outdoor dining to encourage pedestrian activity, all of which will have commercial benefits for the community and nearby Bay Street, which used to serve as a thriving main thoroughfare but suffered from disinvestment over the years. Streetscape and sidewalk improvements, as well as creating view corridors down to the waterfront, will help invigorate the area and bring much-needed retail activity.

We estimate that the project will generate more than 1,000 construction jobs and 150 permanent jobs and are now working on infrastructure design and relocating City agencies on-site. Breaking ground on the project in 2011 will mark a significant milestone for our efforts to design a workable plan for the site, dating as far back as 2003, when Mayor Bloomberg formed the Homeport Task Force, comprised of City officials, local elected representatives, and business and community leaders. Through our leadership, we were able to negotiate a deal in one of the most difficult economic downturns in a generation, employing a great design that will complement and enhance the character of the surrounding community.

SPOTLIGHT



Governors Island

■ **Governors Island**

NYCEDC, working with the Governors Island Preservation and Education Corporation, Empire State Development Corporation, and elected officials facilitated the transfer of the 150-acre Governors Island site to the City of New York in April 2010. By shifting oversight from the State to the City, we can begin the process that will eventually lead to the release of \$41.5 million in City capital for infrastructure, design, environmental and public land use review, and construction of the first phase of development on the Island. Since 2003, the City and the State have invested more than \$150 million to improve the island's infrastructure and stabilize historic structures throughout the Historic District to ready them for tenancy.

■ **High Line**

While NYCEDC completes construction on the second phase of this innovative park atop a former elevated railway on Manhattan's West Side, we are also working to oversee the development of the High Line Maintenance and Operations Facility project. In April 2010, we selected a construction manager to oversee the development of the four-level facility, which will provide immediate access for those overseeing maintenance of the park. In addition to housing the non-profit organization, Friends of the High Line, and staff from the City's Department of Parks and Recreation, the facility will also include restrooms, a café, and first aid facilities. Construction is expected to commence in 2011.

■ **Pier A**

In November 2009, NYCEDC issued a Request for Qualifications seeking responses for redevelopment of this three-story, 39,000-square-foot historic pier structure located at the



Pier A construction

southwestern tip of Manhattan. In conjunction with the Battery Park City Authority, we expect to issue a Request for Proposals for a development team by summer 2010 with improvements to be completed by 2011. Interior demolition of the space that will be transformed for commercial and public use was completed in November 2009.

■ **Waterfront Vision and Enhancement Strategy (WAVES)**

NYCEDC joined Mayor Bloomberg, Speaker Quinn, and the Department of City Planning in April 2010 to launch WAVES, a citywide initiative to create a new, sustainable blueprint for New York City's 578 miles of shoreline and connecting waterways. As part of the WAVES strategy, we will oversee the development of the City's Waterfront Action Agenda, a discrete set of high priority and measurable initiatives to implement over the next three years. In addition, we will lead the Waterfront Advisory Board, a coalition of federal, state, and local policy makers and key waterfront stakeholders, charged with seeking a cohesive and balanced approach to waterfront planning and development.



Hunter's Point South

INCREASING HOUSING CAPACITY

■ **Sea View Senior Housing**

This new 345-unit senior housing development in the Willowbrook section of Staten Island will be the first in the City to offer both independent and assisted living residences to moderate-to-middle income New Yorkers. NYCEDC unveiled plans for Sea View Senior Living Center in August 2009, alongside Borough President James Molinaro, the Metropolitan Council on Jewish Poverty, Leewood Real Estate Group, and elected officials. The project will occupy approximately 15 acres of a 50-acre, City-owned parcel north of Sea View Hospital Rehabilitation Center, and the remaining 35 acres will be transferred to the City's Department of Parks and Recreation to be preserved as open space. The City contributed \$45 million toward Phase I, which includes space for 170 seniors requiring day-to-day assistance. Construction is expected to commence in 2011 and be completed by 2014.

■ **Hunter's Point South**

As part of this mixed-use development in Long Island City, Queens, NYCEDC commenced construction on a new \$43 million street infrastructure and waterfront park project in March 2010. Abatement and demolition of existing structures on the site is also underway with completion expected by the end of July 2010. These improvements will pave the way for the development of up to 5,000 new housing units, 60 percent of which will be affordable, making this the largest affordable housing project since the construction of Starrett City in the 1970s.

■ **Queens Family Courthouse**

In May 2010, NYCEDC celebrated the renovation of this \$190 million project, built on City-owned land that was sold to developer, the Dermot Company, in 2005. The Italian Renaissance-style façade of the four-story courthouse building was restored and a three-story annex redeveloped to create 346 rental units, 70% of which are affordable, and the first tenants began to take occupancy in February 2010. The project – which also includes parking and new retail and community space – created more than 750 construction jobs and 80 permanent jobs.

BUILDING NEIGHBORHOOD AMENITIES



Jackson Avenue Streetscape Rendering

■ Queens Plaza Reconstruction Project

In August 2009, NYCEDC commenced construction on Phase I of this approximately \$46 million project to overhaul roadway circulation and align Queens Plaza to make it safer for pedestrians and bikers. Supported by \$37.7 million in Federal and \$6.6 million in City funds, the project will also introduce streetscape, lighting, and landscaping improvements and create new bike lanes and a 1.5-acre park. Completion is expected within the next two years. Additionally, in the fall of 2010, NYCEDC expects to complete construction on the \$17 million Jackson Avenue Streetscape Project, developed in tandem with Queens Plaza. The project will transform Jackson Avenue into a landscaped boulevard with a planted median, new roadway alignment, new streetlights, and landscaping.

■ South Bronx Greenway

NYCEDC continues to work closely with the local South Bronx community on development of this \$53 million, 12-acre bicycle and pedestrian greenway located along the South Bronx waterfront. As part of Phase I, streetscape and design improvements are intended to create a more pedestrian-friendly environment, which include:

- **Replacing the Produce Market Fence:** NYCEDC began construction in January 2010 to replace the current chain-link fence along the Hunts Point Produce Market, which will alleviate the blighting effect of the old fence on the neighborhood by incorporating color and providing a canvas on which local organizations can hang art displays. Completion is expected by fall 2010.



Andrew Mainardi (left) and Craig Small (right)

Craig Small
Assistant Vice President

Andrew Mainardi
Senior Project Manager

TEAM GRAFFITI

Seven thousand buildings this year – and more than ten thousand next year – will be power washed and painted clear of graffiti thanks to a citywide initiative that is managed by NYCEDC. Graffiti-Free NYC traces its roots back to 1999, not long after Craig Small was named Assistant Vice President in NYCEDC's quality of life unit, responsible for managing area maintenance work crews that handled everything from clearing vacant lots to demolishing small structures to removing graffiti – again and again – from the City's industrial parks. Observing that buildings often got retagged nearly as soon as they were cleaned, Craig helped launch a pilot program using a more effective paint-spraying method, and the program took off. What started as a 1-vehicle, 2-person operation has now grown to encompass its current fleet of 23 vehicles and 51 workers, with more than 170 million square feet of graffiti cleaned thus far.

Along the way, the program has had to navigate a complex set of legal, operational, and IT challenges, which is what attracted Andrew Mainardi to Graffiti-Free NYC in 2008, shortly after graduating from NYU with a Master of Public Administration. Utilizing skills acquired from various jobs in fields ranging from tort litigation to economic policy, Andrew helped implement an innovative interagency IT system, which will route graffiti calls placed to 311 by jurisdiction and facilitate the production of detailed metric reports to more efficiently track output and facilitate more cost-effective performance management.

This technology, coupled with new graffiti legislation that went into effect in April 2010, will enable Graffiti-Free NYC to clean 50% more buildings each year at a substantially reduced cost per property.

According to Craig, it is Andrew's management of Graffiti-Free NYC that frees him to focus on his other duties here. Now head of the quality of life unit, Craig is responsible for overseeing area maintenance of the City's 16 Industrial Business Zones, College Point Corporate Park, the East River Esplanade, and all of the ferry landings managed by NYCEDC. The Brooklyn-native's nearly-24 year career here dates back to 1987, following work experience as an architectural draftsman and mechanical estimator.

Craig's experience – and the ability to get the job done with efficiency and expedience – is what Andrew values most in the boss he says he "clicked" with instantly. For his part, Andrew sees the public service aspect of his job here as one of its greatest appeals, as well as the breadth of stakeholders he interacts with on a daily basis: from City Hall deputies to the ex-incarcerated and rehabilitated substance abusers who comprise the bulk of the graffiti crews. This latter element is yet another compelling factor of Andrew's support for Graffiti-Free NYC. The program offers a second chance to the crews who are hired through area service organizations, which also provide counseling, life skills training, and drug abuse resistance classes. In fact, while not working his "day job," Andrew volunteers his spare time coaching debate to juveniles incarcerated at Rikers Island and completing a healthcare tort reform proposal with a former graduate school professor, just a few more ways he is "part of the solution" in making New York City a better place to live.

WHO WE ARE



Loews Kings Theater



Hunts Point Landing

- **Building Hunts Point Landing:** In February 2010, NYCEDC released a Request for Proposals to develop Hunts Point Landing, a new waterfront open space located in the south end of Hunts Point that will include a new fishing pier and passive recreational open space. We expect construction to begin in summer 2010 and be completed in 2011.
- **Improving the Streetscapes:** NYCEDC released a Request for Proposals in April 2010 to create landscaped, pedestrian-friendly connections between the residential neighborhood and the waterfront along Hunts Point and Spofford Avenues. These improvements, along with specialty signage to create a gateway into Hunts Point, are expected to commence by fall 2010. We also began work on the addition of a planted median and sidewalk amenities along Lafayette Avenue, creating a pedestrian-friendly connection to Riverside Park. Construction is expected to be complete on both projects in 2011.
- **FRESH**
In February 2010, NYCIDA approved two tax incentive packages that will help create two new supermarkets in the Bronx. The allocations were the first made under the Food Retail Expansion to Support Health (FRESH) program, designed to encourage grocery

stores to locate in underserved communities. The \$8.6 million in financing leveraged more than \$15 million in private investment in the Norwood and Tremont sections of the borough.

■ **Loews Kings Theater**

This historic theater will be returned to its original French Renaissance style thanks to a \$70 million restoration project announced by NYCEDC, Mayor Bloomberg, and Brooklyn Borough President Marty Markowitz in February 2010. ACE Theatrical Group LLC of Houston, Texas will undertake the restoration and operation of the theater, which is expected to present up to 250 productions annually when it reopens to the public. Project design will begin immediately, with construction expected to begin by 2013. The improvements will take approximately two years to complete and are expected to create 530 construction jobs and 50 permanent jobs.

**F
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FOOD
RETAIL
EXPANSION to
SUPPORT
HEALTH





East Harlem Media, Entertainment and Cultural Center

SPOTLIGHT

LEADING THE WAY TO RECOVERY

Eight months after the collapse of Lehman Brothers ushered in one of the most significant downturns in decades, the American Recovery and Reinvestment Act (ARRA) allocated \$122 million in tax-exempt financing to the City to help jumpstart stalled retail and commercial development projects. Putting the financing to use would provide critical support for local projects and, more importantly, thousands of new jobs for unemployed workers.

But the program itself was new, and no other city in the country had disbursed their funds, which meant a selection and allocation process essentially did not exist. Undeterred, the New York City Capital Resource Corporation (CRC), which is staffed by NYCEDC, developed the Recover NYC Program in June 2009, creating the parameters to distribute the financing equitably and efficiently to neighborhoods that most needed it. In order to reach the broadest audience possible, advertisements were placed in trade publications as well as newspapers targeting ethnic communities that might not otherwise have heard about the program. By mid-July, the CRC had received and reviewed 30 applications requesting more than 10 times the City's total bond allocation, and in September, administered the first \$35 million in allocations, making New York City the first municipality in the country to do so.

Thanks to these and subsequent allocations, the Rockaway section of Queens will get a new 55,000-square-foot supermarket

and the Flushing section a new 80,000-square-foot medical office building; residents of Downtown Brooklyn will finally see progress on a new retail and housing development called CityPoint; St. Barnabus Hospital in the Bronx will be able to devote critical resources to its core mission by replacing its costly and inefficient parking garage; Harlem residents will benefit from a new 18,000-square-foot cultural center, as well as a mixed-use project featuring a 200-room hotel, 50,000-square-foot YMCA, and 95,000 square feet of retail space being developed by football star Emmitt Smith; and Staten Island will get a boost to its working waterfront with a new cement distribution facility. Altogether, these projects will create more than fifteen hundred permanent and construction jobs.

As a result of these successes, our City has become the model for other regions nationwide looking to disburse their allocations. Shortly after our first allocations were made, we began receiving invitations to speak at conferences about the federal stimulus and have had discussions with half a dozen localities, including Detroit and Chicago, in the process of creating their own programs. Together, all of these efforts will ensure that projects in underserved neighborhoods across the five boroughs – and beyond – get back on track and start creating opportunities for those who need it most.

CREATING OFFICE AND RETAIL SPACE

■ Sutphin Boulevard Underpass

In September 2009, NYCEDC, in conjunction with Greater Jamaica Development Corporation began construction on this \$14 million project to boost retail offerings in Jamaica, Queens and create a more attractive street-level pedestrian experience directly across from the AirTrain Terminal. The Sutphin Boulevard Underpass is part of the Jamaica Intermodal Enhancements Project, or IMAX, which is investing \$100 million to improve the central business district. Completion of the project – and its more than 5,000 square feet of new retail space – is expected by February 2011. The second and final phases of IMAX, the Atlantic Avenue Extension and Gateway and Station Plaza, are currently in design with construction expected to begin in 2011.

■ St. George Ferry Terminal Retail

NYCEDC welcomed six new retailers to the St. George Ferry Terminal in January 2010, joining Staten Island Borough President James Molinaro to open the first of the spaces, Au Bon Pain. The 1,820-square-foot cafe will employ 35 workers, of which 31 will be from Staten Island, and represents an approximately \$1 million private investment by Au Bon Pain. We implemented the \$4 million build-out of infrastructure to the retail spaces and are leasing them on behalf of the Department of Transportation, which owns and operates the Terminal. Island Pretzel, Statue of Liberty Deli, Fresh Juice & Ice Cream Delight, Subway, and Aunt Butchies will also open in the Terminal this year.



Gotham Center

■ Gotham Center

In February 2010, NYCEDC joined Tishman Speyer and Queens Borough President Helen Marshall to celebrate the topping out of Two Gotham Center, a 21-story 662,000-square-foot, Class A office tower in Long Island City. The project was made possible by an innovative deal we structured with Tishman Speyer to secure \$200 million in financing when credit markets around the globe were almost universally frozen. Upon the tower's completion in early 2011, the New York City Department of Health will occupy a majority of the building, helping to fulfill Mayor Bloomberg's commitment to relocate City employees in boroughs outside of Manhattan. Phase I was responsible for the creation of approximately 1,400 construction jobs. The \$316 million, 3.5-million-square-foot Gotham Center development will also include approximately 8,000 square feet of ground-floor retail space and 160 parking spaces.



St. George Ferry Terminal Retail



APPENDIX

Board of Directors
Financial Statements



BOARD OF DIRECTORS

Tony Barsamian

Rev. A. R. Bernard, Sr.

Sharon Y. Bowen

William Candelaria

Angela Chao

Nicholas Dmytryszyn

Joseph I. Douek

Alan B. Friedberg

Victor Ganzi

Alaina Gilligo

Robert C. Lieber

Vicki Match Suna

Melva Miller

Mario J. Paolumbo, Jr.

Jeffrey Pash

Alexandra Rosa

Mark E. Russo

Rafael A. Salaberrios

Carlo A. Scissura

Robert J. Strang

George Twill

Leonard Wasserman

Rev. Reginald Williams

Kathryn S. Wylde

Alfred D. Youngblood



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Report of Independent Auditors

The Board of Directors of
 New York City Economic Development Corporation

We have audited the accompanying balance sheets of New York City Economic Development Corporation ("NYCEDC"), a component unit of The City of New York, as of June 30, 2009 and 2008 and the related statements of revenue, expenses and changes in fund net assets and cash flows for the years then ended. These financial statements are the responsibility of NYCEDC's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of NYCEDC's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NYCEDC's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New York City Economic Development Corporation as of June 30, 2009 and 2008, and the changes in its financial position and its cash flows for the years then ended in conformity with US generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2009 on our consideration of NYCEDC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and the schedule of funding progress for the retiree healthcare plan are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Ernst & Young LLP

September 28, 2009

BALANCE SHEETS

2009

ASSETS	
Current assets:	
Cash and cash equivalents	\$ 55,155,615
Investments	33,034,055
Current portion of loans receivable and mortgage notes receivable	8,948,504
Accrued interest receivable from loans	3,045,368
Due from the City, including \$165,222,234 and \$181,987,814, respectively, under contracts with the City	177,484,981
Tenants receivable, net of allowance for uncollectible amounts of \$11,415,878 and 11,704,222, respectively	17,422,765
Prepaid expenses	953,961
Other receivables	35,334,039
Land deposits in escrow	26,462,831
Total current assets	375,42,119
Noncurrent assets:	
Restricted cash and cash equivalents	73,920,127
Restricted investments	33,997,073
Loans and mortgage notes receivable, less current portion (less allowance for loan losses of \$9,718,748 and \$7,588,708, respectively)	36,099,802
Capital assets, net	2,389,826
Land held for development, at cost	6,639,295
Other assets	87,000
Total noncurrent assets	153,133,123
Total assets	510,975,242
LIABILITIES AND NET ASSETS	
Current liabilities:	
Accounts payable and accrued expenses, including \$104,763,284 and \$134,785,089, respectively, under contracts with The City	\$ 133,224,297
Deposits received on pending sales of real estate	8,637,207
Due to The City:	
Real estate obligations and other	14,977,537
Deferred revenues	10,685,903
Other liabilities	304,246
Total current liabilities	167,829,190
Noncurrent liabilities:	
Tenant security and escrow deposits payable	8,723,798
Deferred interest income	192,891
Obligation for other post-employment benefits	16,366,409
Deferred revenue, including deferred grant revenue of \$58,318,789 and \$38,498,645, respectively, under contracts with The City	89,364,749
Retainage payable	30,025,517
Other	122,797
Total noncurrent liabilities	144,796,161
Total liabilities	312,625,351
Net assets:	
Restricted	108,609,027
Unrestricted	87,351,038
Invested in capital assets	2,389,826
Total net assets	198,349,891
Total liabilities and net assets	\$ 510,975,242

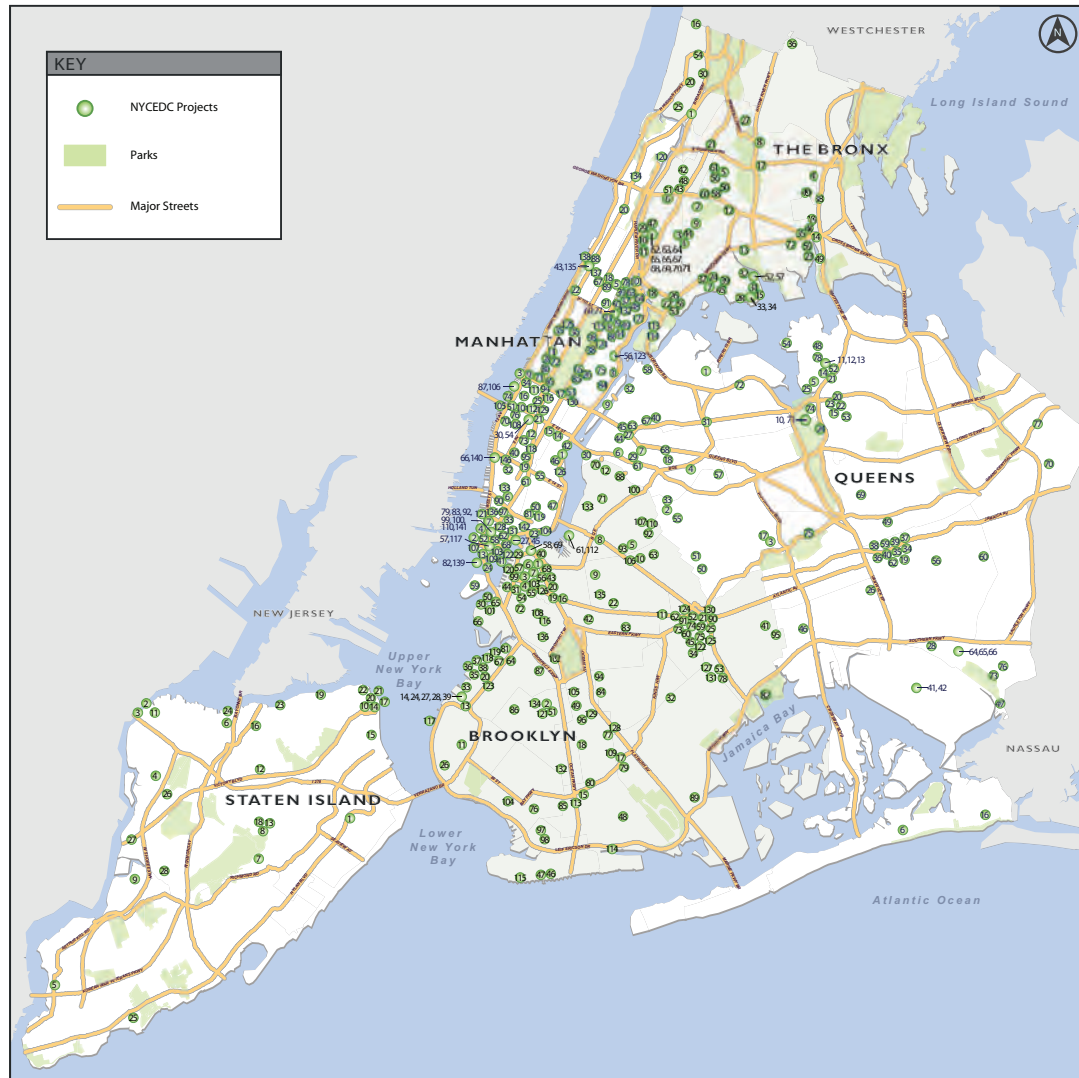
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS

STATEMENTS OF CASH FLOWS

	2009
OPERATING REVENUES	
Real estate sales, net	\$ 2,595,200
Property rentals	110,394,565
Power sales	61,209,420
Grants (note 4)	543,816,448
Fee Income	12,228,399
Other Income (note 5)	42,812,270
Total operating revenues	773,056,302
OPERATING EXPENSES	
Project costs	42,488,735
Program costs	509,745,935
Property rentals and related operating expenses	38,283,485
Utility Expenses	60,524,519
Personnel Services	49,502,821
Office rent	7,734,156
Contract and other expenses to The City	50,411,844
Other general expenses	12,255,256
Total operating expenses	770,946,751
OPERATING INCOME	2,109,551
NONOPERATING REVENUES	
Income from Investments	3,373,201
Total nonoperating revenues	3,373,201
CHANGE IN NET ASSETS	5,482,752
TOTAL NET ASSETS, beginning of year	192,867,139
TOTAL NET ASSETS, end of year	\$ 198,349,891

	2009
CASH FLOWS FROM OPERATING ACTIVITIES	
Real estate sales	\$ 1,247,174
Property rentals	107,393,433
Power sales	61,209,420
Grants from The City	577,303,312
Fee income	12,193,500
Other income	40,298,882
Project costs	(43,711,230)
Program costs	(537,851,333)
Property rentals and related operating expenses	(38,371,617)
Utility expenses	(62,274,506)
Personnel services	(46,738,688)
Office rent	(7,734,156)
Contract and other expenses	(46,624,128)
Other general and administrative expenses	(7,773,481)
Repayments of loans and mortgage receivable	7,918,889
Issuance of loans and mortgage receivable	(2,251,644)
Tenant security and escrow deposits	2,436,663
Other	(14,790,479)
Net cash provided by operating activities	1,880,011
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(818,945)
Net cash used in capital and related financing activities	(818,945)
CASH FLOWS FROM INVESTING ACTIVITIES	
Sale of investments	143,880,605
Purchase of investments	(121,879,362)
Deposits on land	(28,474,558)
Interest income	3,373,201
Net cash used in investing activities	(3,100,114)
Net (decrease) increase in cash and cash equivalents	(2,039,048)
Cash and cash equivalents, beginning of year	131,114,790
Cash and cash equivalents, end of year	\$ 129,075,742
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 2,109,551
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	1,066,466
Changes in operating assets and liabilities:	
Accrued interest receivable	(876,753)
Due to/from The City	3,347,167
Tenant receivable	(360,931)
Other current liabilities	(303,216)
Prepaid expenses and other current assets	(4,909,601)
Loans and mortgage note receivable	3,955,038
Other assets	-
Tenant security and escrow deposits	2,436,663
Accounts payable and accrued expenses	(32,242,780)
Deposits received on pending sales of real estate	(419,846)
Deferred interest income	39,719
Obligation for OPEB	2,651,335
Deferred grant revenue	24,224,356
Retainage payable	1,182,228
Other noncurrent liabilities	(19,385)
Net cash provided by operating activities	\$ 1,880,011

NYCEDC Accomplishments 2002-2009



MANHATTAN

- 1 34th Street Helpport
- 2 50 West Street
- 3 59th Street Marine Transfer Station
- 4 123 Washington LLC
- 5 125th Street Parking Garage
- 6 160 Varick Street Incubator
- 7 270 Greenwich Street Association
- 8 1680 Lexington Ave.
- 9 Abraham Joshua Heschel School
- 10 All Stars Project
- 11 Allen Stevenson School
- 12 American Cancer Society Eastern Division
- 13 American Civil Liberties Union Foundation
- 14 American Cmnte Weizmann Inst. of Sci.
- 15 American Council of Learned Societies
- 16 American National Red Cross
- 17 American Society for Technion
- 18 Apollo Theatre
- 19 Association for Metroarea Autistic Children
- 20 Audubon Ballroom
- 21 Bank of America Tower
- 22 Bank Street College of Education
- 23 Basketball City
- 24 Battery Maritime Building
- 25 Biltmore 47 Associates
- 26 Birch Wathen Lenox School
- 27 Burling Slip Playground
- 28 Calhoun School
- 29 Casa Blanca Meat Market
- 30 CFDA Fashion Incubator
- 31 Chapin School
- 32 City and Country School
- 33 Clerk's Office and Wedding Chapel
- 34 Clinilabs
- 35 Cocodrilo Development Corp.
- 36 Columbia Grammar & Preparatory School
- 37 Compass Point LLC

- 38 Convent of the Sacred Heart
- 39 Corn Exchange LLC
- 40 Dance Theater Workshop
- 41 Downtown Manhattan Helpport
- 42 East 34th Street Ferry Landing
- 43 East 125th Street
- 44 East Harlem Tutorial Program
- 45 East River Esplanade
- 46 East River Science Park
- 47 Educational Alliance
- 48 El Barrio Arts Cluster
- 49 Elmo Realty
- 50 Essex Street Market
- 51 Federal Express Corp.
- 52 Financial District Security Improvements
- 53 French Institute-Alliance Francaise de NY
- 54 Garment Center Study
- 55 Gateway School of New York
- 56 Gillen Brewer School
- 57 Global Country of World Peace
- 58 Goldman Sachs
- 59 Governor's Island
- 60 Grace's Market Place
- 61 Grace Church School
- 62 Guttmacher Institute
- 63 GV Moving Systems
- 64 Harlem Auto Mall
- 65 Hewitt School
- 66 High Line
- 67 Hip-Hop Hall of Fame
- 68 Hive@55
- 69 Hot Bread Kitchen Incubator
- 70 Hudson Yards
- 71 IMG Fashion Week Relocation
- 72 Institute for Community Living, Inc.
- 73 Interagency Council of Dev. Disabilities
- 74 Intrepid Museum
- 75 Inwood House

- 76 Jerome Robbins Theater
- 77 La Marqueta
- 78 Legal Aid Society
- 79 Liberty Bonds
- 80 Lincoln Center Funding Agreement
- 81 Lower East Side Tenement Museum
- 82 Lower Manhattan 2020
- 83 Lower MN Transportation Analysis
- 84 Lycee Francais de New York
- 85 Madison Avenue BID
- 86 Manhattan Community Access Corp
- 87 Manhattan Cruise Terminal
- 88 Manhattanville
- 89 Mart 125
- 90 Metropolitan College of New York
- 91 Mist at the Kalahari
- 92 Moody's Lower Manhattan REAP
- 93 Museum for African Art
- 94 Museum of Arts and Design
- 95 Natural Resources Defense Council
- 96 New York Institute of Technology
- 97 New York Law School
- 98 Nightingale-Bamford School
- 99 NYC Business Assistance Guide
- 100 Operation Go!
- 101 Palladia Housing Corp., Inc.
- 102 Pier 11
- 103 Pier 13/14
- 104 Pier 42
- 105 Pier 79 Ferry
- 106 Piers 92/94
- 107 Pier A
- 108 Planned Parenthood Corporation
- 109 Police Museum
- 110 Power Downtown
- 111 Professional Children's School, Inc.
- 112 Puerto Rican Traveling Theater
- 113 Randalls Is. Salt Marsh & Fresh Wetlands

- 114 Randalls Is. Track & Field Icahn Stadium
- 115 Reece School
- 116 Roundabout Theatre Company, Inc.
- 117 SecondMarket
- 118 Services for the Underserved, Inc.
- 119 Seward Park
- 120 Sherman Creek Master Plan
- 121 Site 5B
- 122 South Street Seaport
- 123 Spence-Chapin Services to Fam. & Children
- 124 Spence School
- 125 Studio School
- 126 Stuyvesant Cove
- 127 Tiago Holdings
- 128 Tides Two Rivers Fund
- 129 Times Square Alliance / Duffy Square Reno.
- 130 United Jewish Appeal
- 131 United States Fund for UNICEF
- 132 Upper Park Avenue Association
- 133 Village Center for Care
- 134 Washington Heights Parking Garage
- 135 West 125th Street Streetscape
- 136 West Chambers Street Associates
- 137 West Harlem Master Plan
- 138 West Harlem Piers Park
- 139 Whitehall Ferry Terminal
- 140 Whitney Museum Expansion
- 141 Yarrow LLC
- 142 Young Adult Institute

THE BRONX

- 1 230th Street/Broadway Plaza
- 2 3934 Park Ave LLC
- 3 A&I Bronx Realty Corp
- 4 ABKI Realty LLC
- 5 Arthur Avenue Retail Market

Continued...

THE BRONX (continued)

- 6 Aspen Distributors
- 7 Baldor Specialty Foods Inc
- 8 Beth Abraham Health Services
- 9 Bronx-Lebanon Special Care Center, Inc.
- 10 Bronx Parking Development LLC
- 11 Bronx Terminal Market
- 12 CBC Associates LLC
- 13 Centro Social La Esperanza, Inc.
- 14 Ciminello Property Associates
- 15 Citarella
- 16 College of Mount Saint Vincent
- 17 Community Resource Ctr for Dev. Disabled
- 18 Creative Lifestyles Inc.
- 19 Dedona Construction
- 20 Ethical Culture Fieldston School
- 21 Family Support Systems Unlimited, Inc.
- 22 Federal Express Corp. - Harlem River Yards
- 23 Federal Jeans
- 24 Federated Fire Protection
- 25 Federation Employment & Guidance Service
- 26 Forma Glass Corp.
- 27 Foodtown
- 28 Fulton Fish Market
- 29 Highbridge-Woodycrest Center, Inc.
- 30 Horace Mann School
- 31 Hunts Point - Anheuser Busch
- 32 Hunts Point - Produce Market Toll Plaza
- 33 Hunts Point Remediation Agreement
- 34 Hunts Point Vision Plan
- 35 J&J Associates
- 36 Leake & Watts Services, Inc.
- 37 Manhattan Beer
- 38 Mercy College
- 39 Maurice Garment Care of Manahasset
- 40 MMC Corporation
- 41 Modell's Sporting Goods
- 42 Morris Heights Health Center
- 43 Mount Hope Community Center
- 44 Need Oil Corporation
- 45 New York Christmas Lights and Decorating
- 46 North Zerega Industrial Site
- 47 NY Restoration Project
- 48 Pentecostal Temple of God
- 49 Pepsi-Cola Bottling of NY
- 50 Procidia
- 51 Project Samaritan AIDS Services, Inc.
- 52 R. Best
- 53 Randall's Island Connector
- 54 Riverdale Country School, Inc.
- 55 South Bronx Greenway
- 56 St. Barnabus Hospital Parking Garage
- 57 Sultana
- 58 SUS - Developmental Disabilities Services
- 59 V.G.P. Realty
- 60 Vocation Instruction Project Community Svcs.
- 61 Western Beef
- 62 Yankee Stadium
- 63 Yankee Stadium - 161st St. Retaining Wall
- 64 Yankee Stadium - 36" Watermain
- 65 Yankee Stadium - 48" Sewer Relocation
- 66 Yankee Stadium - Garages - A1&B
- 67 Yankee Stadium - Harlem River Waterfront
- 68 Yankee Stadium - Macombs Dam Park
- 69 Yankee Stadium - P.S. 29 Ballfield
- 70 Yankee Stadium - West Bronx Ballfield
- 71 Yankee Stadium Garages - Rooftop Park
- 72 Zerega IBZ

BROOKLYN

- 1 9 Metrotech
- 2 37th Street Realty
- 3 110 Livingston Street
- 4 125 Court Street
- 5 215 Moore Street
- 6 330 Jay Street - Program Mgmt (Tishman)
- 7 345 Adams
- 8 385 Broadway Realty
- 9 926 Bedford LLC
- 10 ADD Plumbing
- 11 Advocates for Svcs for Blind/Handicapped
- 12 Aleja Industries
- 13 Approved Oil Company
- 14 Arts Incubator
- 15 Ateret Torah Center
- 16 Atlantic Yards
- 17 Auditorial/Oral School of New York
- 18 Avenue J - Streetscape
- 19 BAM Cultural District
- 20 BAM South
- 21 Barone Steel Products
- 22 Bedford-Stuyvesant Restoration Plaza
- 23 Bergen Realty
- 24 BioBAT
- 25 BK Tobacco Wholesalers
- 26 Block Institute, Inc.
- 27 Brooklyn Army Terminal Bldg A Lobby Reno.
- 28 Brooklyn Army Terminal Phase IV Dev.

- 29 Brooklyn Bridge Park
- 30 Brooklyn Cruise Terminal
- 31 Brooklyn Heights Montessori School
- 32 Brooklyn Terminal Market
- 33 Brooklyn Wholesale Meat Market
- 34 Brownsville Industrial Site
- 35 Bush Terminal
- 36 Bush Terminal - Park Open Space
- 37 Bush Terminal - Pier 6
- 38 Bush Terminal - Unit D
- 39 Capri Optics
- 40 Center for Elim. of Violence in the Family
- 41 Center for Family Support
- 42 Center for Nursing & Rehabilitation
- 43 Citypoint
- 44 Cobble Hill Health Center
- 45 Comfort Bedding
- 46 Coney Island
- 47 Coney Island - Parachute Jump
- 48 Congregation Lev Bais Yaakov
- 49 Cortelyou Road - Streetscape
- 50 Cultural Vessel
- 51 Culver El-Hatzolah
- 52 Davi Asu LLC
- 53 DCD Marketing LLC
- 54 DeGraw Street Firehouse
- 55 Downtown BK - Boerum Place Streetscape
- 56 Downtown BK - Flatbush Ave Streetscape
- 57 Downtown BK - Marriott Expansion
- 58 DUMBO Arts Cluster
- 59 East New York IBZ
- 60 East New York Incubator
- 61 East River Ferry Program
- 62 Erma Realty LLC
- 63 EWVIDCO
- 64 Excellent Poly LLC
- 65 Exttech Building Materials
- 66 Fairway Market
- 67 Federal Building #2
- 68 Flatbush Owners Company
- 69 Fulton Landing
- 70 Greenpoint Manufacturing & Design Center
- 71 Greenpoint/Williamsburg
- 72 Hannah Senesh Community Day School
- 73 Harmac Realty
- 74 Harris Plumbing and Heating
- 75 HASCO Center
- 76 Heart Share Human Services
- 77 Herrera Brothers Cast Stone
- 78 Horn Associates
- 79 Human Care Services for Family & Children
- 80 Kingswood Partners LLC
- 81 LaFarge North America
- 82 Landfill Pilot Study
- 83 Loews Kings Theater
- 84 Lifespire Inc.
- 85 Magen David Yeshivah
- 86 Maimonides Medical Center
- 87 Martin De Porres School
- 88 Metro Biofuels
- 89 Mill Basin
- 90 Miracle Makers, Inc.
- 91 Modi Realty
- 92 Montebello Food Corporation
- 93 Moore Street Market
- 94 New York Congregational Nursing Center
- 95 New York Psychotherapy & Counseling Ctr
- 96 Newkirk Plaza
- 97 Otsar Early Childhood Center
- 98 Otsar Family Services, Inc.
- 99 Packer Collegiate Institute
- 100 Peerless Importers
- 101 Phoenix Beverage
- 102 Poly Prep Country Day School
- 103 Polytechnic University
- 104 Program Development Services
- 105 Prospect Park South - Site Work
- 106 Remains Lighting
- 107 Riteway Woodcrafts
- 108 Rivendell School
- 109 Ruach Chaim Institute
- 110 Samuel Feldman Lumber Company
- 111 Saratoga Square
- 112 Schaefer Brewery Esp - Water Taxi Landing
- 113 Sephardic Community Youth Center, Inc.
- 114 Sheepshead Bay Bulkhead
- 115 Shorefront Jewish Geriatric Center, Inc.
- 116 Significant Steps Child Development Center
- 117 Siphon Project
- 118 South Brooklyn Marine Terminal - Axis
- 119 South Brooklyn Marine Terminal - Sims
- 120 St. Francis College
- 121 Stamford LLC
- 122 Strong Steel Door Corp.
- 123 Sunset Park Vision Plan
- 124 Sure Iron Works
- 125 Sutter Avenue Management
- 126 Thor DT BK Parking

- 127 Trey Whitfield School
 - 128 Triangle Equities Junction
 - 129 Urban Resource Institute
 - 130 Wartburg Lutheran Home for the Aging
 - 131 Watermark Designs Ltd.
 - 132 Women's League Community Residences
 - 133 Wythe Avenue Firehouse
 - 134 Yeled V'Yalda Early Childhood Center
 - 135 YMCA Bedford
 - 136 YMCA of Greater New York
- ## QUEENS
- 1 4over4.com
 - 2 88 Trading Corp.
 - 3 A & L Scientific Corp.
 - 4 A. Liss & Company
 - 5 Ares Printing and Packaging
 - 6 Arverne By the Sea
 - 7 B.C.S. International Corporation
 - 8 Candid Litho Printing
 - 9 Child School
 - 10 Cliffield / Mets Stadium
 - 11 College Point - Wetland Mitigation
 - 12 College Point - Linden Place Extension
 - 13 College Point - Linden Place Reconstruction
 - 14 College Point - Whitestone Drainage Study
 - 15 Comprehensive Care Management Corp
 - 16 Congregation Darchei Torah
 - 17 Cool Wind Ventilation Corp.
 - 18 D.C. Center Corp.
 - 19 Dinas Distribution
 - 20 Downtown Flushing - Pedestrian Project
 - 21 Equipment Realty Corp.
 - 22 Flushing Commons
 - 23 Flushing Framework
 - 24 Flushing Meadows Pool & Rink
 - 25 GCC LLC
 - 26 General Human Outreach in the Community
 - 27 Gotham Center - Phase I
 - 28 Gourmet Boutique
 - 29 Grand Meridian Printing
 - 30 Hunter's Point South
 - 31 Independence Residences
 - 32 Isamu Noguchi Foundation, Inc.
 - 33 J&J Farms Creamery
 - 34 Jamaica First Parking, LLC
 - 35 Jamaica Plan - 160th Street / Pathways
 - 36 Jamaica Plan - IMAX
 - 37 Jamaica Plan - MidBlock Garage
 - 38 Jamaica Plan - Task Force
 - 39 Jamaica Plan - Yorkside Towers
 - 40 Jamaica Rezoning Plan
 - 41 Jetblue Airways
 - 42 JFK Air Cargo Facilities
 - 43 Kaufman Astoria Studios
 - 44 LIC Improvements - Jackson Avenue
 - 45 LIC Improvements - Queens Plaza
 - 46 Life's WORC, Inc.
 - 47 Logan Property Inc.
 - 48 Marble Techniques
 - 49 Margaret Tietz Nursing & Rehabilitation Ctr
 - 50 Mind, Hand, and Company
 - 51 Myrtle Avenue - Streetscape (Bovis)
 - 52 New York Times
 - 53 North Queens Medical Center
 - 54 Precision Gear
 - 55 Precision Glass and Metal Works
 - 56 Proxima
 - 57 PSCH, Inc.
 - 58 QSAC, Inc.
 - 59-61 Queens Family Courthouse
 - 62 Queens Parent Resource Center, Inc.
 - 63 Queens Plaza
 - 64 Simon's Hardware and Bath
 - 65 Solid Steel LLC
 - 66 Springfield Gardens Area - Phase I, II, III
 - 67 Stallion Inc.
 - 68 Sunnyside Arch
 - 69 Touro College
 - 70 United Cerebral Palsy of Queens
 - 71 USTA National Tennis Center
 - 72 Vaughn College of Aeronautics & Technology
 - 73 Vista Maro
 - 74 Willets Point
 - 75 Wilsonian Industries
 - 76 Working Organization for Retarded Children
 - 77 Yeshiva Har Torah
 - 78 Zano Industries

STATEN ISLAND

- 1 A Very Special Place
- 2 Arthur Kill Channel
- 3 Arthur Kill Lift Bridge
- 4 Bloomfield Management Corp.
- 5 Bricktown Center at Charleston
- 6 Eden II School for Autistic Children
- 7 Eger Harbor House, Inc.
- 8 Farm Colony
- 9 Fresh Kills Landfill
- 10 Friends of Seamen's Society

- 11 Howland Hook - NY Container Terminal
 - 12 Independent Living Association, Inc.
 - 13 Jewish Community Center of Staten Island
 - 14 National Lighthouse Harbor Site
 - 15 New Stapleton Waterfront
 - 16 North Shore Study
 - 17 Pier 1
 - 18 Seaview Senior Housing
 - 19 Snug Harbor Cultural Center
 - 20 St. George Ferry Terminal
 - 21 Staten Island Livery RFP
 - 22 Staten Island Memorial
 - 23 Staten Island Terminal
 - 24 Staten Island Railroad
 - 25 Staten Island University Hospital
 - 26 Teleport
 - 27 Visy Paper
 - 28 West Shore Study
- ## CITY-WIDE/BOROUGH (not on map)
- Academic Sector Study
Advanced Metering & Bldg Mgmt Systems RFP
Area Maintenance IBZ Program
Arts Sector Study
Bioscience Company Financing Initiatives
Bioscience Marketing / Community Building
Bioscience Public/Private Dialogue
Bioscience Retention / Recruitment
Bloomberg-Schumer Report
Brownfields Study
Business Seminar Series
Capital Access Revolving Loan Guarantee Prog.
Carbon Market Development in NYC
CareerLinkNYC
City Budget Reform
Comprehensive Neighborhood Economic Dev.
Congestion Pricing Study
Construction Costs Study
Creative Class Study
Cruise Study
Dredged Material Management Program
Energy Comm. Benefit & Renewable Power Funds
Fashion Market Week
Fashion Public/Private Dialogue
Fashion Strategy
Fashion Wholesale Guide
FEMA
Film and TV Sector Study (Tax Incentive Prog.)
Film Tax Credit Impact Analysis
Financial Services Initiatives
Financial Services Public/Private Dialogue
Financial Services Sector Study
Food Policy Study
Graffiti-Free NYC
Green Building Study
Green Economy Plan
Green Sector Study
Green Stakeholder Engagement
IDA
IFMA Workshops
Industrial and Commercial Incentive Program
Industrial Strategy
Industrial Sub-Sectors Study
International Green Company Attraction
International Recruitment
JumpStart
Latin Media Economic Commission (LMEC)
Living Wage Study
Luggage Carts in NYC Intl Airport Terminals
Maritime Support Services
Mayor's Energy Conservation Steering Committee
Media Company Attraction
MediaNYC 2020
National Interest Transmission Corridors
New York - London Collaboration
Nonprofit Outreach / Technical Assistance
NYC Bioscience Website & Monthly Newsletter
NYC COSP - Coalition of Office Space Providers
NYC Educational Assets
NYC Energy Planning Board
NYC VC Breakfast Meeting
NYC-China Banking Forum
NYCFashionInfo.com
NYPALong-Term Power Purchase Agreement
Off-Track Betting
OnecampusNYC
Renewable Energy RFEI
Solar Tax Abatement and Net Metering Laws
Supermarket Access - Low Income Neighborhoods
Tax-deferred Tax Reserves
Tax of Tomorrow Compensation Models
Telecommunications Forum
Tourism Study
Video Lottery Terminals Study
Virgin Headquarters
WAHI Energy Efficiency
Waterfront Inspections
Waterfront Management
WAVES
Workforce Development



NEW YORK CITY. MAKE IT HERE.



We invite you to learn more about NYCEDC projects, initiatives and services.

New York City Economic Development Corporation

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www.nycedc.com ■ Find us on: 