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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
110 WILLIAM STREET

City or town, state or country, and ZIP + 4
NEW YORK, NY 10038

D Employer identification number
13-2577233

E Telephone number
(212) 312-3855

G Gross receipts $ 653,866,505

F Name and address of Principal Officer
CHRISTOPHER MALIN
110 WILLIAM STREET
NEW YORK, NY 10038

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) Are all affiliates included? ☐ Yes ☐ No
(If "No," attach a list See instructions)

H(c) Group Exemption Number ▶

I Tax-exempt status ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Web site: ▶ WWW NYCEDC COM

K Type of organization ☑ Corporation ☐ trust ☐ association ☐ other ▶

L Year of Formation 1991

M State of legal domicile NY

Part I Summary

1 Briefly describe the organization's mission or most significant activities

NYCEDC FUNCTIONS AS NEW YORK CITY'S PRIMARY ENGINE FOR ECONOMIC DEVELOPMENT, LEVERAGES THE CITY'S ASSETS, DRIVES ECONOMIC GROWTH AND DIVERSITY, AND CREATES AND RETAINS JOBS

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	25
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	19
5	Total number of employees (Part V, line 2a)	**5**	611
6	Total number of volunteers (estimate if necessary)	**6**	0
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	**7a**	0
b	Net unrelated business taxable income from Form 990-T, line 34	**7b**	0

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	589,727,937	543,809,446
9	Program service revenue (Part VIII, line 2g)	176,245,204	70,009,207
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	32,242,310	3,303,976
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	58,129,021	36,743,876
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	856,344,472	653,866,505
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	48,823,870	26,922,463
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	(Total fundraising expenses, Part IX, column (D), line 25 0)		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	783,833,761	681,517,449
18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	832,657,631	708,439,912
19	Revenue less expenses Subtract line 18 from line 12	23,686,841	-54,573,407

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	515,963,860	482,426,197
21	Total liabilities (Part X, line 26)	323,096,721	291,706,199
22	Net assets or fund balances Subtract line 21 from line 20	192,867,139	190,719,998

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Please Sign Here

Signature of officer — Date: 2010-05-17

Chris Malin Treasurer
Type or print name and title

Paid Preparer's Use Only

Preparer's signature | Date | Check if self-empolyed ▶ ☐ | Preparer's PTIN (See Gen Inst)

Firm's name (or yours if self-employed), address, and ZIP + 4
ERNST & YOUNG US LLP
5 TIMES SQUARE
NEW YORK, NY 10036

EIN ▶

Phone no ▶ (212) 773-3000

May the IRS discuss this return with the preparer shown above? (See instructions) ☐ Yes ☐ No

Part III Statement of Program Service Accomplishments (See the instructions.)

1 Briefly describe the organization's mission

New York City Economic Development Corporation's mission is to encourage economic growth in each of the five boroughs of New York City by strengthening the City's competitive position and facilitating investments that build capacity, generate prosperity and catalyze the economic vibrancy of City life as a whole

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting or make significant changes in how it conducts any program services? . . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 698,854,402 including grants of $) (Revenue $ 106,753,083)

NYCEDC performs a variety of economic development services for the City of New York under two annual contracts with the City In this capacity, NYCEDC functions as the City's primary engine for economic development, leverages the City's assets, drives economic growth and diversity, and creates and retains jobs NYCEDC accomplishes this in numerous ways Its largest program by expenses is its capital construction program, pursuant to which NYCEDC expends funds on a variety of projects to improve neighborhoods, attract and retain businesses, and develop particular properties As part of its capital construction program, NYCEDC assisted in completing construction of parking facilities adjacent to the new Yankee Stadium and infrastructure in the vicinity of the stadium, and undertook construction of renovations at the Manhattan Cruise Terminal It also is overseeing the construction of the High Line park, the South Bronx Greenway and other greenways, the East River Esplanade and other esplanades, and several streetscape improvement projects NYCEDC also undertakes improvements to properties such as Brooklyn Army Terminal and Bush Terminal that it leases from the City and then subleases to many users, primarily industrial, thereby retaining these businesses in the City, rehabilitates the City's piers and waterfront to allow them to be developed and used in a safe condition, rehabilitates other City-owned industrial and commercial properties, such as markets, that it manages for the City, and constructs and rehabilitates other improvements NYCEDC also undertakes a variety of other activities related to economic development in the City It helps stimulate the City's economy by providing comprehensive real estate services to the City, including facilitating real estate development through the sale or lease of property (primarily City-owned) for economic development purposes and managing over 20 million square feet of City-owned properties It also administers various City leases City properties and assets that NYCEDC manages generate revenue while creating jobs and new business opportunities NYCEDC also supports initiatives that stimulate growth across industries that utilize City properties and assets NYCEDC has been involved in waterfront development initiatives to remove pollutants from contaminated waterfronts and restore them for use by local communities and businesses, and redeveloped waterfront areas to create regional waterfront destinations and public parks, improving the business climate in these areas NYCEDC provides expert business, economic and policy advice to the City, working to ensure that the City remains a global center of commerce and culture NYCEDC advises the City on strategic and other planning issues and devises programs that help attract and retain companies and professionals Such advice and programs cover a variety of matters, including those relating to the City's transportation systems, such as its ports, rail freight and aviation, and the City's energy needs, including short and long-term energy resource needs, developing energy-efficiency programs, fostering the market for renewable energy, managing energy supply discount programs and advising the City about proposed energy projects such as power plants, electric transmission lines and natural gas pipelines NYCEDC also administers a City program related to the purchase and distribution of energy to City customers NYCEDC has also developed and/or administered various loan programs to assist businesses, helped market the City and created various programs to help business sectors grow in the City, including the creation of numerous incubators to assist start-ups and entrepreneurs in an array of industries such as green, financial, and digital media sectors NYCEDC has also undertaken many other activities to facilitate commercial and industrial development, stabilize industrial areas, help create and retain job and improve the City's transportation network, including a graffiti removal program and the provision of funds to private (including not-for-profit) entities to assist their operations in the City, to improve quality of life in the City, and/or otherwise make the City a more attractive place to do business

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)
(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses $ 698,854,402 *Must equal Part IX, Line 25, column (B).*

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9	Yes	
10	Did the organization hold assets in term, permanent,or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12		No
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		No
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		No
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No

Part IV Checklist of Required Schedules *(Continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	**28b**		No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV* .	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	**34**	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	**35**		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, *Annual Summary and Transmittal of U.S. Information Returns. Enter -0-* if not applicable	1a	675		
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	611		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? **Note:** *If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.*	2b		Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	3a			No
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** *Report of Foreign Bank and Financial Accounts.*				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, *Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?*	5c			
6a	Did the organization solicit any contributions that were not tax deductible?	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	*Organizations that may receive deductible contributions under section 170(c).*				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of $75 or more?	7a			No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h			
8	*Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8			
9	*Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.*				
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10	*Section 501(c)(7) organizations.* Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	*Section 4947(a)(1) non-exempt charitable trusts.* Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

Part VI **Governance, Management, and Disclosure** ***(Sections A, B, and C request information about policies not required by the Internal Revenue Code.)***

Section A. Governing Body and Management

			Yes	No
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body . .	1a 25		
b	Enter the number of voting members that are independent . .	1b 19		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . .	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . .	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . .	5		No
6	Does the organization have members or stockholders?	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . .	7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	the governing body?	8a	Yes	
b	each committee with authority to act on behalf of the governing body?	8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?	9a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10		No
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11		No

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No", go to line 13* . .	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
a	The organization's CEO, Executive Director, or top management official?	15a	Yes	
b	Other officers or key employees of the organization?	15b	Yes	
	Describe the process in Schedule O			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed NY

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

☐ own website ☐ another's website ☑ upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

CHRISTOPHER MALIN
110 WILLIAM STREET
NEW YORK, NY 10038
(212) 312-3855

Part VII Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed
* List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

* List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations

* List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations

* List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if the organization did not compensate any officer, director, trustee or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			

Part VII Continued

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total ▶								6,241,018	660,784	2,610,170

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 99

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
LINCOLN CENTER DEVELOPMENT PROJECT 1881 BROADWAY 3RD FLOOR NEW YORK, NY 10023	CONSTRUCTION	109,454,483
TURNER CONSTRUCTION CO 375 HUDSON STREET NEW YORK, NY 10014	CONSTRUCTION	71,753,728
NEW YORK POWER AUTHORITY 123 MAIN STREET WHITE PLAINS, NY 10601	POWER/UTILITIES	45,080,149
EMPIRE STATE DEVELOPMENT CORP 30 SOUTH PEARL STREET ALBANY, NY 12245	CONSTRUCTION	45,050,127
TULLY CONSTRUCTION 127-50 NORTHERN BLVD FLUSHING, NY 11368	CONSTRUCTION	33,943,257

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 217

Part VIII Statement of Revenue

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a				
	b	Membership dues 1b				
	c	Fundraising events 1c				
	d	Related organizations 1d				
	e	Government grants (contributions) 1e 543,409,446				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f 400,000				
	g	Noncash contributions included in lines 1a-1f $ 400,000				
	h	**Total (Add lines 1a-1f)** ▶	543,809,446			
Program Service Revenue		Business Code				
	2a	POWER SALES	221,000	61,209,420	61,209,420	
	b	REAL ESTATE SALES	531,390	2,595,200	2,595,200	
	c	DEVELOPER CONTRIBUTIONS	531,390	4,396,915	4,396,915	
	d	INTEREST INCOME FROM LOANS	531,390	1,807,672	1,807,672	
	e					
	f	All other program service revenue				
	g	**Total. Add lines 2a-2f** ▶ $ 70,009,207				
	3	Investment income (including dividends, interest other similar amounts) ▶	3,303,976			3,303,976
	4	Income from investment of tax-exempt bond proceeds ▶				
	5	Royalties				
		(i) Real / (ii) Personal				
	6a	Gross Rents				
	b	Less rental expenses				
	c	Rental income or (loss)				
	d	Net rental income or (loss) ▶				
		(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory				
	b	Less cost or other basis and sales expenses				
	c	Gain or (loss)				
	d	Net gain or (loss) ▶				
	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 *Attach Schedule G if total exceeds $15,000* a				
	b	Less direct expenses b				
	c	Net income or (loss) from fundraising events ▶				
	9a	Gross income from gaming activities See part IV, line 19 *Complete Schedule G if total exceeds $15,000* a				
	b	Less direct expenses b				
	c	Net income or (loss) from gaming activities ▶				
	10a	Gross sales of inventory, less returns and allowances a				
	b	Less cost of goods sold b				
	c	Net income or (loss) from sales of inventory ▶				
Other Revenue		Miscellaneous Revenue / Business Code				
	11a	42ND STREET PROJECT REVENUE 531,390	15,525,307	15,525,307		
	b	FEE INCOME 531,390	12,083,373	12,083,373		
	c	FRESHKILLS PROJECT REVENUE 531,390	5,224,806	5,224,806		
	d	All other revenue _____	3,910,390	3,910,390		
	e	**Total. Add lines 11a-11d** $ 36,743,876				
	12	**Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶	653,866,505	106,753,083		3,303,976

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0	0		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0	0		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	6,554,568	4,260,469	2,294,099	0
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	13,338,967	8,670,329	0	0
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,744,352	1,133,829	610,523	0
9	Other employee benefits	4,789,469	3,113,155	1,676,314	0
10	Payroll taxes	495,107	321,820	173,287	0
11	Fees for services (non-employees)				
a	Management	0	0	0	0
b	Legal	169,426	169,426	0	0
c	Accounting	162,649	0	162,649	0
d	Lobbying	0	0	0	0
e	Professional fundraising *See Part IV, line 17* . .	0			0
f	Investment management fees	0	0	0	0
g	Other	2,366,205	2,366,205	0	0
12	Advertising and promotion	51,381	51,381	0	0
13	Office expenses	3,027,598	3,027,598	0	0
14	Information technology	720,570	720,570	0	0
15	Royalties . .	0	0	0	0
16	Occupancy	7,734,156	7,734,156	0	0
17	Travel	215,439	215,439	0	0
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0	0	0	0
19	Conferences, conventions and meetings	157,574	157,574	0	0
20	Interest	59,073	59,073	0	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	1,003,434	1,003,434	0	0
23	Insurance	321,926	321,926	0	0
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	PROJECT COSTS	42,488,735	42,488,735	0	0
b	PROGRAM COSTS	509,745,935	509,745,935	0	0
c	CONTRACT/OTHR EXP TO CITY	50,381,963	50,381,963	0	0
d	UTILITY EXPENSES	60,524,519	60,524,519	0	0
e	BAD DEBT EXPENSES	2,325,540	2,325,540	0	0
f	All other expenses	61,326	61,326	0	0
25	**Total functional expenses.** Add lines 1 through 24f	708,439,912	698,854,402	9,585,510	0
26	**Joint Costs.** Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	4,150	1	8,585
	2	Savings and temporary cash investments	220,143,011	2	135,244,230
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	188,852,592	4	177,484,982
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties *Complete Part II of Schedule L*		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) *Complete Part II of Schedule L*		6	
	7	Notes and loans receivable, net	49,003,344	7	45,048,306
	8	Inventories for sale or use	1,094,568	8	6,639,295
	9	Prepaid expenses and deferred charges	3,984,953	9	824,488
	10a	Land, buildings, and equipment cost basis — 10a: 5,301,231			
	b	Less accumulated depreciation *Complete Part VI of Schedule D* — 10b: 2,975,324	2,637,347	10c	2,325,907
	11	Investments—publicly traded securities	0	11	42,612,541
	12	Investments—other securities See Part IV, line 11 *Complete Part VII of Schedule D*		12	
	13	Investments—program-related See Part IV, line 11 *Complete Part VIII of Schedule D*		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11 *Complete Part IX of Schedule D*	50,243,895	15	72,237,863
	16	**Total assets.** *Add lines 1 through 15 (must equal line 34)*	515,963,860	16	482,426,197
Liabilities	17	Accounts payable and accrued expenses	165,467,077	17	129,411,219
	18	Grants payable		18	
	19	Deferred revenue	63,446,142	19	89,557,640
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability *Complete Part IV of Schedule D*	6,287,135	21	3,368,835
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities *Complete Part X of Schedule D*	87,896,367	25	69,368,505
	26	**Total liabilities.** *Add lines 17 through 25*	323,096,721	26	291,706,199
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	71,415,915	27	87,362,764
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets	121,451,224	29	103,357,234
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	192,867,139	33	190,719,998
	34	Total liabilities and net assets/fund balances	515,963,860	34	482,426,197

Part XI Financial Statements and Reporting

				Yes	No
1	Accounting method used to prepare the Form 990	☐ cash ☑ accrual ☐ other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a		No
b	Were the organization's financial statements audited by an independent accountant?		2b		No
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		2c		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		3a		No
b	If "Yes," did the organization undergo the required audit or audits?		3b		

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SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Employer identification number
13-2577233

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

1 ☐ A church, convention of churches, or association of churches described in **Section 170(b)(1)(A)(i).**

2 ☐ A school described in **Section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **Section 170(b)(1)(A)(iii).** (Attach Schedule H)

4 ☐ A medical research organization operated in conjunction with a hospital described in **Section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **Section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **Section 170(b)(1)(A)(v).**

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **Section 170(b)(1)(A)(vi)** (Complete Part II)

8 ☐ A community trust described in **Section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 331/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 331/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **Section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **Section 509(a)(4).** (See instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **Section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally Integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? **11g(i)**		
(ii) a family member of a person described in (i) above? **11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above? **11g(iii)**		

h Provide the following information about the organizations the organization supports

(i) Name of Supported Organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 9 above or IRC section **(See Instructions)**)	**(iv)** Is the organization in col **(i)** listed in your governing document?		**(v)** Did you notify the organization in col **(i)** of your support?		**(vi)** Is the organization in col **(i)** organized in the U S ?		**(vii)** Amount of support?
			Yes	**No**	**Yes**	**No**	**Yes**	**No**	
Total									

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	328,266,196	300,896,147	381,283,168	589,727,937	543,809,446	2,143,982,894
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add line 1-3	328,266,196	300,896,147	381,283,168	589,727,937	543,809,446	2,143,982,894
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 **Public Support** subtract line 5 from line 4						2,143,982,894

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	328,266,196	6,064,499	381,283,168	589,727,937	543,809,446	2,143,982,894
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,645,260	6,064,499	8,646,542	7,596,929	3,303,976	29,257,206
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total Support** (Add lines 7 through 10)						2,173,240,100

12	Gross receipts from related activities, etc (See instructions)	12	943,294,864

13 **First Five Years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ☐

Computation of Public Support Percentage

14	Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	**98.654 %**
15	Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	**88.837 %**

16a **33 1/3% Test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☑

b **33 1/3% Test - 2007.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a **10% Facts and Circumstances Test - 2008.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ☐

b **10% Facts and Circumstances Test - 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ☐

18 **Private Foundation.** If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ☐

Part III Support Schedule for Organizations Described in IRC 509(a)(2)

(Complete only if you checked the box on line 9, of, Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total** Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Total of lines 7a and 7b						
8 **Public Support** (Substract line 7c from line 6)						

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total Support** (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ☐

Computation of Public Support Percentage

15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15
16	Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	16

Computation of Investment Income Percentage

17	Investment Income Percentage for **2008** (line 10c column (f) divided by line 13 column (f))	17
18	Investment Income Percentage from **2007** Schedule A, Part IV-A, line 27h	18

19a **33 1/3% Tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b **33 1/3% Tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

20 **Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ☐

Part II **Supplemental Information.** Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 13-2577233
Name: NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
JOHN CHALSTY , CHAIRPERSON	1 0	X						0	0	0
VICTOR GANZI , CHAIRPERSON/VICE CHAIRPERSON	1 0	X						0	0	0
TONY BARSAMIAN , DIRECTOR	1 0	X						0	0	0
REV AR BERNARD SR , DIRECTOR	1 0	X						0	0	0
SHARON Y BOWEN , DIRECTOR	1 0	X						0	0	0
WILLIAM CANDELARIA , DIRECTOR	1 0	X						0	0	0
ANGELA CHAO , DIRECTOR	1 0	X						0	0	0
NICHOLAS DMYTRYSZYN , DIRECTOR	35 0	X						0	107,487	59,118
JOSEPH I DOUEK , DIRECTOR	1 0	X						0	0	0
ALAN B FRIEDBERG , DIRECTOR	1 0	X						0	0	0
ALAINA GILLIGO , DIRECTOR	35 0	X						0	119,156	65,536
STANLEY KOMAROFF , DIRECTOR	1 0	X						0	0	0
ROBERT C LIEBER , DIRECTOR	35 0	X						0	1	1
VICKI MATCH SUNA , DIRECTOR	1 0	X						0	0	0
JEFFREY PASH , DIRECTOR	1 0	X						0	0	0
ALEXANDRA ROSA , DIRECTOR	35 0	X						0	156,140	85,877
MARK E RUSSO , DIRECTOR	1 0	X						0	0	0
RAFAEL SALABERRIOS , DIRECTOR	1 0	X						0	0	0
CARLO A SCISSURA , DIRECTOR	35 0	X						0	130,000	71,500
ANNABEL SPRING , DIRECTOR	1 0	X						0	0	0
ROBERT J STRANG , DIRECTOR	1 0	X						0	0	0
GEORGE TWILL , DIRECTOR	1 0	X						0	0	0
LEONARD WASSERMAN , DIRECTOR	35 0	X						0	148,000	81,400
REV REGINALD WILLIAMS , DIRECTOR	1 0	X						0	0	0
KATHRYN S WYLDE , DIRECTOR	1 0	X						0	0	0
SETH PINSKY , PRESIDENT	35 0			X				193,613	0	69,701
FELIX CIAMPA , EXECUTIVE VP	35 0			X				168,930	0	60,815
MELVIN GLICKMAN , EXECUTIVE VP	35 0			X				160,352	0	57,727
KYLE KIMBALL , EXECUTIVE VP/SENIOR VP	35 0			X				123,942	0	44,619
BRIAN MURPHY , EXECUTIVE VP	35 0			X				166,041	0	59,775

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MICHAEL MEOLA , EXECUTIVE VP/SENIOR VP	35 0			X				94,109	0	33,879
TOKUMBO SHOBOWALE , EXECUTIVE VP	35 0			X				168,377	0	60,616
STEVE STRAUSS , EXECUTIVE VP/SENIOR VP	35 0			X				74,398	0	26,783
MARIA TORRES , EXECUTIVE VP/SENIOR VP	35 0			X				124,983	0	44,994
MADELYN WILS , EXECUTIVE VP	35 0			X				160,710	0	57,856
JASON WRIGHT , EXECUTIVE VP	35 0			X				171,381	0	61,697
MEREDITH J JONES , GENERAL COUNSEL/SECRETARY	35 0			X				172,872	0	62,234
HARDY ADASKO , SENIOR VICE PRESIDENT	35 0			X				138,840	0	49,982
MAUREEN BABIS , SENIOR VICE PRESIDENT	35 0			X				118,134	0	42,528
LEE BENEDICT , SENIOR VICE PRESIDENT	35 0			X				143,393	0	51,621
MARYANN CATALANO , SENIOR VICE PRESIDENT	35 0			X				91,626	0	32,985
JAMES GALLAGHER , SENIOR VICE PRESIDENT	35 0			X				147,188	0	52,988
SUSAN GOLDFINGER , SENIOR VICE PRESIDENT	35 0			X				144,505	0	52,022
SARITA JAMES , SENIOR VICE PRESIDENT	35 0			X				82,667	0	29,760
J THOMAS JONES , SENIOR VICE PRESIDENT	35 0			X				132,921	0	47,852
DAVID KANE , SENIOR VICE PRESIDENT	35 0			X				145,698	0	52,451
LIZA KENT , SENIOR VICE PRESIDENT	35 0			X				139,496	0	50,219
ALYSSA COBB KONON , SENIOR VICE PRESIDENT	35 0			X				70,363	0	25,331
VENETIA LANNON , SENIOR VICE PRESIDENT	35 0			X				123,547	0	44,477
STEVE LAZARUS , SENIOR VICE PRESIDENT	35 0			X				128,319	0	46,195
LISA LUGO , SENIOR VICE PRESIDENT	35 0			X				38,617	0	13,902
CHRISTOPHER MALIN , TREASURER/SENIOR VP	35 0			X				130,302	0	46,909
THOMAS MCKNIGHT , SENIOR VICE PRESIDENT	35 0			X				114,905	0	41,336
RICARDO NILES , ASSISTANT TREASURER/SENIOR VP	35 0			X				139,499	0	50,220
LUIGI PEDALINO , SENIOR VP/RECORDS MGMT OFFICER	35 0			X				15,735	0	5,665
KRISTINE PIZZO , SENIOR VICE PRESIDENT	35 0			X				136,987	0	49,315
EUAN ROBERTSON , SENIOR VICE PRESIDENT	35 0			X				33,309	0	11,991
PEYTON SISE , SENIOR VICE PRESIDENT	35 0			X				150,903	0	54,325
IAN SMITH , SENIOR VICE PRESIDENT	35 0			X				160,519	0	57,787
HOWARD SPIELER , SENIOR VICE PRESIDENT	35 0			X				122,514	0	44,105

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
LAWTON THOMAS , SENIOR VICE PRESIDENT	35 0			X				122,924	0	44,253
MARYSA WAMBUA , SENIOR VICE PRESIDENT	35 0			X				104,331	0	37,559
RANDALL WIESS , SENIOR VICE PRESIDENT	35 0			X				125,003	0	45,001
DANIEL ZARRILLI , SENIOR VICE PRESIDENT	35 0			X				121,870	0	43,873
JUDITH CAPOLONGO , ASSISTANT SECRETARY	35 0			X				120,139	0	43,250
RICHARD MARSHALL , ASSISTANT SECRETARY	35 0			X				147,179	0	52,984
MARK SILVERSMITH , ASSISTANT SECRETARY	35 0			X				149,470	0	53,809
CHRISTINE NICASTRO , ASSISTANT TREASURER	35 0			X				97,727	0	35,182
DONNA SEVARINO , RECORDS MANAGEMENT OFFICER	35 0			X				0	0	0
ANDREW C WINTERS , DIRECTOR, Office of Mayor	35 0					X		184,034	0	66,252
KENNETH J PODZIBA , EXEC DIR , NYC Sports Com	35 0					X		171,418	0	61,710
ROBERT LAPALME , ASST GENERAL COUNSEL	35 0					X		159,999	0	57,600
JUDY FENSTERMAN , ASST GENERAL COUNSEL	35 0					X		157,527	0	56,710
JILL BRAVERMAN , ASST GENERAL COUNSEL	35 0					X		149,702	0	53,893

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SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

To be completed by organizations described below. Attach to Form 990 or Form 990-EZ

OMB No 1545-0047

2008

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities)

- Section 501(c)(3) organizations complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990EZ, Part VI, line 47 (Lobbying Activities)

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax)

- Section 501(c)(4), (5), or (6) organizations complete Part III

Name of the organization	Employer identification number
NEW YORK CITY ECONOMIC DEVELOPMENT CORP	13-2577233

Part I-A **To be completed by all organizations exempt under section 501(c) and section 527 organizations.** (See the instructions for Schedule C for details.)

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV

2 Political expenditures $ _____

3 Volunteer hours _____

Part I-B **To be completed by all organizations exempt under section 501(c)(3).** (See the instructions for Schedule C for details.)

1 Enter the amount of any excise tax incurred by the organization under section 4955 $ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 $ _____

3 If the organization incurred in a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV

Part I-C **To be completed by all organizations exempt under section 501(c), except section 501(c)(3).** See the instructions for Schedule C for details.

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities $ _____

2 Enter the amount of the filing organization's internal funds contributed to other organizations for section 527 exempt funtion activities $ _____

3 Total of direct and indirect exempt function expenditures Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b $ _____

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 State the names, addresses and Employer Identification Number (EIN) of all section 527 political organizations to which payments were made Enter the amount paid and indicate if the amount was paid from the filing organization's own internal funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's internal funds If none, enter -0-	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A **To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)).** (See the instructions for Schedule C for details.)

A Check ☐ if the filing organization belongs to an affiliated group
B Check ☐ if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures— (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b	Total lobbying expenditures to influence a legislative body (direct lobbying)		
c	Total lobbying expenditures (add lines 1a and 1b)		
d	Other exempt purpose expenditures		
e	Total exempt purpose expenditures (add lines 1c and 1d)		
f	Lobbying nontaxable amount Enter the amount from the following table in both columns—		

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

g	Grassroots nontaxable amount (enter 25% of line 1f)		
h	Subtract line 1g from line 1a Enter -0- if line g is more than line a		
i	Subtract line 1f from line 1c Enter -0- if line f is more than line c		
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	☐ Yes ☑ No	

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 1a through 1f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)		(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a	Lobbying non-taxable amount					
b	Lobbying ceiling amount (150% of line 2a, column(e))					
c	Total lobbying expenditures					
d	Grassroots non-taxable amount					
e	Grassroots ceiling amount (150% of line d, column (e))					
f	Grassroots lobbying expenditures					

Part II-A **To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)).** (See the instructions for Schedule C for details.)

		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines c through i)?	Yes		
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?	Yes		
e	Publications, or published or broadcast statements?	Yes		
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?	Yes		
i	Other activities If "Yes," describe in Part IV		No	
j	Total lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes" enter the amount of any tax incurred under section 4912			
c	If "Yes" enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A **To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).** (See the instructions for Schedule C for details.)

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

Part III-B **To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes."** (See the instructions for Schedule C for details.)

1	Dues, assessments and similar amounts from members	1 $
2	Section 162(e) non-deductible lobbying and political expenditures ***(do not include amounts of political expenses for which the section 527(f) tax was paid).***	
a	Current Year	2a $
b	Carryover from last year	2b $
c	Total	2c $
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3 $
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4 $
5	Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5 $

Part IV **Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i Also, complete this part for any additional information

Identifier	Return Reference	Explanation
Part II-B		The time spent on any of the activities covered by questions 1 (d),(e),(g) and (h) of Part II-B was not a substantial part of NYCEDC's activities Using a highly conservative methodology, NYCEDC believes that the absolute maximum it could have spent on these activities would at most equal approximately $31 million NYCEDC believes that it likely spent significantly less than that amount To arrive at that $31 million figure, in answer to question 1(j) of Part II-B, we have attributed the full-time salary of any NYCEDC employee who may or could have engaged in any of the activities covered by questions 1(d), (e), (g) and (h) of Part II-B, as well as a pro rata share of the rent and general and administrative expenses allocable to such employees Using the full-time salaries of such employees significantly overestimates the actual time spent on any of the activities covered in questions 1(d), (e), (g) and (h), but assists us in determining that the amount responsive to question 1(j) of Part II-B could not be more than apporoximately $31 million or less than 4 4% of all of NYCEDC's expenditures

Part IV Supplemental Information

Identifier	Return Reference	Explanation

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Employer identification number
13-2577233

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate Contributions to (during year)		
3	Aggregate Grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically importantly land area
☐ Protection of natural habitat
☐ Preservation of certified historic structure
☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ $

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $

(ii) Assets included in Form 990, Part X ▶ $

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
- b ☐ Scholarly research
- c ☐ Preservation for future generations
- d ☐ Loan or exchange programs
- e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☑ No

b If "Yes," explain why in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☑ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ▶
- b Permanent endowment ▶
- c Term endowment ▶

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		696,789	226,340	470,449
d Equipment		4,604,442	2,748,984	1,855,458
e Other				
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				2,325,907

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or cateory (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
OTHER RECEIVABLES	35,334,039
LAND DEPOSITS IN ESCROW	26,462,831
DUE FROM APPLE	7,308,625
ACCRUED INTEREST RECEIVABLE	3,045,368
OTHER ASSETS	87,000
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	72,237,863

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of Liability	(b) Amount
Federal Income Taxes	
RETAINAGE PAYABLE	30,025,517
OBLIGATION FOR OTHER POST-EMP BENEFITS	15,489,409
DUE TO CITY OF NEW YORK-PROJECTS	14,977,537
DEPOSITS ON PENDING SALES OF RL EST	8,637,207
OTHER LIABILITIES-NON-CURRENT	122,797
OTHER LIABILITIES-CURRENT	116,038
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	69,368,505

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Employer identification number
13-2577233

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☑ Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☐ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☐ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a			
a	Receive a severance payment or change of control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
See Additional Data Table	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation
SUPPLEMENTAL COMPENSATION INFORMATION	PART III	As President of NYCEDC, Seth Pinsky is provided with a driver for travel between business meetings, the value of which is not included in his taxable income He also receives a car allowance based on return trip miles between work meetings and home, the value of which is included in his taxable income

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 13-2577233
Name: NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
SETH PINSKY	(I)	193,613	0	0	0	69,701	263,314	0
	(II)	0	0	0	0	0	0	0
FELIX CIAMPA	(I)	168,930	0	0	0	60,815	229,745	0
	(II)	0	0	0	0	0	0	0
MELVIN GLICKMAN	(I)	160,352	0	0	0	57,727	218,079	0
	(II)	0	0	0	0	0	0	0
KYLE KIMBALL	(I)	123,942	0	0	0	44,619	168,561	0
	(II)	0	0	0	0	0	0	0
BRIAN MURPHY	(I)	166,041	0	0	0	59,775	225,816	0
	(II)	0	0	0	0	0	0	0
TOKUMBO SHOBOWALE	(I)	168,377	0	0	0	60,616	228,993	0
	(II)	0	0	0	0	0	0	0
MARIA TORRES	(I)	124,983	0	0	0	44,994	169,977	0
	(II)	0	0	0	0	0	0	0
MADELYN WILS	(I)	160,710	0	0	0	57,856	218,566	0
	(II)	0	0	0	0	0	0	0
JASON WRIGHT	(I)	171,381	0	0	0	61,697	233,078	0
	(II)	0	0	0	0	0	0	0
MEREDITH J JONES	(I)	172,872	0	0	0	62,234	235,106	0
	(II)	0	0	0	0	0	0	0
HARDY ADASKO	(I)	138,840	0	0	0	49,982	188,822	0
	(II)	0	0	0	0	0	0	0
MAUREEN BABIS	(I)	118,134	0	0	0	42,528	160,662	0
	(II)	0	0	0	0	0	0	0
LEE BENEDICT	(I)	143,393	0	0	0	51,621	195,014	0
	(II)	0	0	0	0	0	0	0
JAMES GALLAGHER	(I)	147,188	0	0	0	52,988	200,176	0
	(II)	0	0	0	0	0	0	0
SUSAN GOLDFINGER	(I)	144,505	0	0	0	52,022	196,527	0
	(II)	0	0	0	0	0	0	0
J THOMAS JONES	(I)	132,921	0	0	0	47,852	180,773	0
	(II)	0	0	0	0	0	0	0
DAVID KANE	(I)	145,698	0	0	0	52,451	198,149	0
	(II)	0	0	0	0	0	0	0
LIZA KENT	(I)	139,496	0	0	0	50,219	189,715	0
	(II)	0	0	0	0	0	0	0
VENETIA LANNON	(I)	123,547	0	0	0	44,477	168,024	0
	(II)	0	0	0	0	0	0	0
STEVE LAZARUS	(I)	128,319	0	0	0	46,195	174,514	0
	(II)	0	0	0	0	0	0	0
CHRISTOPHER MALIN	(I)	130,302	0	0	0	46,909	177,211	0
	(II)	0	0	0	0	0	0	0
THOMAS MCKNIGHT	(I)	114,905	0	0	0	41,336	156,241	0
	(II)	0	0	0	0	0	0	0
RICARDO NILES	(I)	139,499	0	0	0	50,220	189,719	0
	(II)	0	0	0	0	0	0	0
KRISTINE PIZZO	(I)	136,987	0	0	0	49,315	186,302	0
	(II)	0	0	0	0	0	0	0
PEYTON SISE	(I)	150,903	0	0	0	54,325	205,228	0
	(II)	0	0	0	0	0	0	0
IAN SMITH	(I)	160,519	0	0	0	57,787	218,306	0
	(II)	0	0	0	0	0	0	0
HOWARD SPIELER	(I)	122,514	0	0	0	44,105	166,619	0
	(II)	0	0	0	0	0	0	0
LAWTON THOMAS	(I)	122,924	0	0	0	44,253	167,177	0
	(II)	0	0	0	0	0	0	0
RANDALL WIESS	(I)	125,003	0	0	0	45,001	170,004	0
	(II)	0	0	0	0	0	0	0
DANIEL ZARRILLI	(I)	121,870	0	0	0	43,873	165,743	0
	(II)	0	0	0	0	0	0	0
JUDITH CAPOLONGO	(I)	120,139	0	0	0	43,250	163,389	0
	(II)	0	0	0	0	0	0	0
RICHARD MARSHALL	(I)	147,179	0	0	0	52,984	200,163	0
	(II)	0	0	0	0	0	0	0
MARK SILVERSMITH	(I)	149,470	0	0	0	53,809	203,279	0
	(II)	0	0	0	0	0	0	0
NICHOLAS DMYTRYSZYN	(I)	0	0	0	0	0	0	0
	(II)	107,487	0	0	0	59,118	166,605	0
ALAINA GILLIGO	(I)	0	0	0	0	0	0	0
	(II)	119,156	0	0	0	65,536	184,692	0
ALEXANDRA ROSA	(I)	0	0	0	0	0	0	0
	(II)	156,140	0	0	0	85,877	242,017	0
CARLO A SCISSURA	(I)	0	0	0	0	0	0	0
	(II)	130,000	0	0	0	71,500	201,500	0
LEONARD WASSERMAN	(I)	0	0	0	0	0	0	0
	(II)	148,000	0	0	0	81,400	229,400	0
ANDREW C WINTERS	(I)	184,034	0	0	0	66,252	250,286	0
	(II)	0	0	0	0	0	0	0
KENNETH J PODZIBA	(I)	171,418	0	0	0	61,710	233,128	0
	(II)	0	0	0	0	0	0	0
ROBERT LAPALME	(I)	159,999	0	0	0	57,600	217,599	0
	(II)	0	0	0	0	0	0	0
JUDY FENSTERMAN	(I)	157,527	0	0	0	56,710	214,237	0
	(II)	0	0	0	0	0	0	0
JILL BRAVERMAN	(I)	149,702	0	0	0	53,893	203,595	0
	(II)	0	0	0	0	0	0	0

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30. Attach to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Employer identification number
13-2577233

Part I Types of Property

		(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1	Art—Works of art				
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded				
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution (historic structures)				
14	Qualified conservation contribution (other)				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other (describe Former Amusement Park Ride Astroland Rocket)	X	1	400,000	OPINIONS OF EXPERTS
26	Other (describe)				
27	Other (describe)				
28	Other (describe)				

29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, *Part IV, Donee Acknowledgement*	29	1

			Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		No
b	If "Yes", describe the arrangement in Part II			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31		No
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a		No
b	If "Yes", describe in Part II			
33	If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II			

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	ReturnReference	Explanation

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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Employer identification number
13-2577233

Identifier	Return Reference	Explanation
FORM 990, PART IV, QUESTION 12 AND PART XI, QUESTIONS 2 & 3		The financial statements of NYCEDC are audited by independent public accountants as part of a consolidated financial statement audit NYCEDC's audit committee assumes responsibility for oversight of the consolidated audit of its financial statements and recommends apporoval of an independent accountant to the board of directors In addition, NYCEDC, as a sub-recipient, complied with the requirement to undergo an audit under the Single Audit Act and OMB Circular A-133 as a result of a federal award received by the City of New York through its Department of Small Business Services

Identifier	Return Reference	Explanation
FORM 990, PART VI, QUESTION 6		NYCEDC has 27 membership positions, some of which may be vacant from time to time

Identifier	Return Reference	Explanation
FORM 990, PART VI, QUESTION 7A		Pursuant to NYCEDC by-laws, the members elect Directors who serve on NYCEDC's Board of Directors The Board of Directors is NYCEDC's governing body

Identifier	Return Reference	Explanation
FORM 990, PART VI, QUESTION 7B		Except for certain types of amendment to NYCEDC's by-laws, actions of NYCEDC's Board of Directors are not subject to approval by members

Identifier	Return Reference	Explanation
FORM 990, PART VI, QUESTION 10		NYCEDC will mail a copy of the final form 990, as ultimately filed with the Internal Revenue Service, to the organization's governing body NYCEDC staff prepares and reviews the form 990 and submits it to our independent accountants for electronic submission

Identifier	Return Reference	Explanation
FORM 990, PART VI, QUESTION 12C		As required by its Master Contract with the City, NYCEDC requires its salaried officers and employees to agree in writing to be bound by the restrictions relating to conflicts of interest as set forth in Conflicts of Interest Chapter 68 ("Chapter 68") of the City's Charter Chapter 68 restricts outside positions and interests, acceptance of valuable gifts, disclosure of confidential information, post-employment activities, and other actual or perceived conflicts of interest NYCEDC employees must comply with these policies NYCEDC employees with substantial policy discretion are required to file financial disclosure forms and must undergo a background investigation with the City's Department of Investigation NYCEDC's Board of Directors has adopted a Code of Ethics for Directors and Officers ("Code") which also governs conflicts of interest for Directors and non-employee Officers If a Director or Officer has a conflict, this is revealed to the Board or a committee thereof before it votes on a matter, and Directors recuse themselves from voting on matters in which they are interested

Identifier	Return Reference	Explanation
FORM 990, PART VI, QUESTIONS 15A and 15B		Under the policy adopted by NYCEDC's Board of Directors, the salary of its President is derived from the amount of salary received by Commissioners under the Mayor of the City of New York's Personnel Orders regarding Managerial Pay Plans and the salaries of its Executive Vice Presidents and the General Counsel are derived from the amount of salaries received by Deputy Commissioners under such orders

Identifier	Return Reference	Explanation
FORM 990, PART VI, QUESTION 19		NYCEDC's by-laws, conflict of interest policy and financial statements are generally available to the public through the Web site of NYCEDC, at http //www nycedc com NYCEDC's certificate of incorporation is available from the Office of Secretary of State of New York Conflicts of Interest Chapter 68 of the New York City Charter is available to the public on the Conflicts of Interest Board Web site at http //www nyc gov/html/conflicts NYCEDC is subject to the New York State Freedom of Information Law and each of these documents is also available on request made pursuant to such law

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Attach to Form 990. To be completed by organizations that answerd "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NEW YORK CITY ECONOMIC DEVELOPMENT CORP

Employer identification number
13-2577233

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
APPLE INDUSTRIAL DEVELOPMENT CORP 110 WILLIAM STREET NEW YORK, NY10038 13-3010779	ECO DEVELOP	NY	501(C)(3)	9	na
The City of New York 110 William Street New York, NY10038 13-6400434	Government	NY	115		N/A

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income(related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproprtionate allocations? Yes	(H) Disproprtionate allocations? No	(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner? Yes	(J) General or managing partner? No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions with Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III or IV

			Yes	No
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a		No
b	Gift, grant, or capital contribution to other organization(s)	1b		No
c	Gift, grant, or capital contribution from other organization(s)	1c	Yes	
d	Loans or loan guarantees to or for other organization(s)	1d		No
e	Loans or loan guarantees by other organization(s)	1e		No
f	Sale of assets to other organization(s)	1f		No
g	Purchase of assets from other organization(s)	1g		No
h	Exchange of assets	1h		No
i	Lease of facilities, equipment, or other assets to other organization(s)	1i		No
j	Lease of facilities, equipment, or other assets from other organization(s)	1j		No
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k		No
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l		No
m	Sharing of facilities, equipment, mailing lists, or other assets	1m		No
n	Sharing of paid employees	1n		No
o	Reimbursement paid to other organization for expenses	1o		No
p	Reimbursement paid by other organization for expenses	1p	Yes	
q	Other transfer of cash or property to other organization(s)	1q	Yes	
r	Other transfer of cash or property from other organization(s)	1r	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization(s)	(B) Transaction type(a-r)	(C) Amount Involved
(1)	Apple Industrial Development Corp	P	20,962,238
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproprtionate allocations?		(G) Code V—UBI amount on Box 20 of K-1	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No