

**New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
McSpiritt, James	11/10/2010	11/07/2011	Yes
Steel, Robert K	11/10/2010	11/07/2011	Yes
Puri, Shaifali	5/3/2011	11/07/2011	Yes
Wylde, Katherine S	11/10/2010	11/07/2011	Yes
Williams, Rev., Reginald	11/10/2010	11/07/2011	Yes
Twill, George	11/10/2010	11/07/2011	Yes
Strang, Robert J	11/10/2010	11/07/2011	Yes
Scissura, Carlo A	11/10/2010	11/07/2011	Yes
Russo, Mark E	11/10/2010	11/07/2011	Yes
Pash, Jeffrey	11/10/2010	11/07/2011	Yes
Gilligo, Alaina	11/10/2010	11/07/2011	Yes
Ganzi, Victor	11/10/2010	11/07/2011	Yes
Friedberg, Alan B	11/10/2010	11/07/2011	Yes
Douek, Joseph I	11/10/2010	11/07/2011	Yes
Dmytryszyn, Nicholas	11/10/2010	11/07/2011	Yes
Miller, Melva	11/10/2010	11/07/2011	Yes
Chao, Angela	11/10/2010	11/07/2011	Yes
Candelaria, William	11/10/2010	11/07/2011	Yes
Bowen, Sharon Y	11/10/2010	11/07/2011	Yes
Bernard, Sr., A.R.	11/10/2010	11/07/2011	Yes
Barsamian, Tony	11/10/2010	11/07/2011	Yes
Youngwood, Alfred	11/10/2010	11/07/2011	Yes
Palumbo, Mario J	11/10/2010	11/10/2011	Yes
Cintron, Marlene	11/10/2010	11/07/2011	Yes
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	53	\$46,085	\$44,841
Executive	14	\$164,656	\$162,437
Managerial	23	\$120,877	\$121,187
Professional	296	\$75,456	\$70,394
Technical and Engineering	4	\$50,279	\$53,657
All Categories	390	\$77,087	\$73,049

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$76,760	\$107,322
Executive	14	\$164,656	\$162,437
Managerial	19	\$128,748	\$133,028
Professional	56	\$116,987	\$122,481
All Categories	90	\$126,438	\$130,754

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.nycedc.com>

New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$183,316,373
Investments	\$19,392,374
Receivables, net	\$350,053,270
Other assets	\$610,265

Total Current Assets \$553,372,282

Noncurrent Assets

Restricted cash and investments	\$92,975,327
Long-term receivables, net	\$31,675,716
Other assets	\$687,000

Capital Assets

Land and other nondepreciable property	\$108,443,118
Buildings and equipment	\$8,549,567
Infrastructure	\$0
Accumulated depreciation	\$4,247,925

Net capital assets \$112,744,760

Total Noncurrent Assets \$238,082,803

Total Assets \$791,455,085

New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011

Liabilities

Current Liabilities

Accounts payable	\$75,619,221
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$113,468,049
Deferred revenues	\$14,340,364
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$707,716

Total Current Liabilities \$204,135,350

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$19,415,000
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$256,538,245

Total Noncurrent Liabilities \$275,953,245

Total Liabilities \$480,088,595

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$4,301,642
Restricted	\$85,135,903
Unrestricted	\$221,928,945

Total Net Assets \$311,366,490

Total Liabilities & Net Assets \$791,455,085

New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011

**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$614,089,163
Rental & financing income	\$118,270,921
Other operating revenues	\$139,268,316
<i>Total Operating Revenue</i>	\$871,628,400

Operating Expenses

Salaries and wages	\$34,799,329
Other employee benefits	\$11,246,935
Professional services contracts	\$714,960,470
Supplies and materials	\$752,445
Depreciation & amortization	\$1,395,760
Other operating expenses	\$17,560,648
<i>Total Operating Expenses</i>	\$780,715,587

Operating Income (Loss) **\$90,912,813**

Nonoperating Revenues

Investment earnings	\$915,297
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$915,297

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$0

Income (Loss) Before Contributions **\$91,828,110**

Capital Contributions **\$0**

Change in net assets **\$91,828,110**

Net assets, (deficit) beginning of year **\$219,538,380**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$311,366,490**

New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011

Schedule of Debt

This authority has indicated it had no debt outstanding.

New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011

Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Industrial Facility/Plant	ACQUISITION	City of New York	\$8,700,000	Appraisal	\$3,000,000
Industrial Facility/Plant	DISPOSITION SALE	Feinstein CP Realty LLC a/k/a Feinstein Iron Works	\$8,700,000	Appraisal	\$3,000,000
Industrial Facility/Plant	DISPOSITION SALE	City of New York	\$9,200,000	Appraisal	\$18,350,000
Industrial Facility/Plant	DISPOSITION OTHER	Anovy Associates Flushing, L.L.C.	\$11,950,000	Other	\$11,950,000
Industrial Facility/Plant	DISPOSITION OTHER	Anovy Associates Flushing, L.L.C	\$9,200,000	Appraisal	\$6,400,000
Industrial Facility/Plant	DISPOSITION SALE	126-02 36th Ave. Corp. (Sambucci Bros. Inc.)	\$3,500,000	Appraisal	\$1
Industrial Facility/Plant	ACQUISITION	City of New York	\$3,500,000	Appraisal	\$1
Industrial Facility/Plant	DISPOSITION LEASE	Efram Office Furniture Corp.	\$7	Competitive Bid	N/A
Commercial Building	DISPOSITION LEASE	Tourkarra Massamakan d/b/a Kaarta Imports and Exports	\$77	Competitive Bid	N/A
Commercial Building	DISPOSITION LEASE	General Nutrition Corporation	\$100	Competitive Bid	N/A
Commercial Building	DISPOSITION LEASE	CM Food Concept, Inc dba Central Market	\$96	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION SALE	Boundary Fence/131-02 Realty, LLC	\$3,300,000	Appraisal	\$3,300,000
Industrial Facility/Plant	ACQUISITION	City of New York	\$3,300,000	Appraisal	\$3,300,000
Commercial Building	DISPOSITION SALE	Brooklyn Terminal Market Cooperative, Inc.	\$6,800,000	Appraisal	\$7,560,000
Commercial Building	ACQUISITION	City of New York	\$6,800,000	Appraisal	\$7,560,000
Commercial Building	DISPOSITION SALE	Whitney Museum of American Art	\$62,700,000	Appraisal	\$19,109,058
Commercial Building	ACQUISITION	City of New York	\$62,700,000	Appraisal	\$19,109,058
Commercial Building	DISPOSITION SALE	LIC Site B2 Owners, LLC , c/o Tishman Speyer Properties, L.P.	\$17,466,818	Appraisal	\$17,466,818

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.nycedc.com>

New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Industrial Facility/Plant	DISPOSITION LEASE	Unitrade Enterprises, Inc.	\$8	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	The Pool Factory, Inc.	\$3	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	Prime Food New York, LLC	\$7	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	Daniel's Bath and Beyond, Inc.	\$5	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	Elbaz Trading Corp.	\$5	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	United Store Fixtures & Importers, Corp.	\$7	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	JC International, Inc.	\$6	Competitive Bid	N/A
Commercial Building	DISPOSITION LEASE	Bolin Corp.	\$441	Competitive Bid	N/A
Commercial Building	DISPOSITION LEASE	Panini Grill South Ferry LLC	\$100	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	New Farm, Inc	\$8	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	Russian Media Group, LLC.	\$7	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	Pack It Away Storage Systems, Inc	\$6	Competitive Bid	N/A
Industrial Facility/Plant	DISPOSITION LEASE	Altronix Corporation	\$10	Competitive Bid	N/A

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.nycedc.com>

**New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011**

Grant Information Summary

Number of Grants	62
Total Amount of Grant Award	\$177,188,765

Loan Information Summary

Number of Loans Outstanding	16
Total Value of Loans	\$37,725,642
Total Value of Loans Outstanding	\$29,679,397

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

New York City Economic Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011

Procurement Summary

Number of Current Contracts	514
Total Value of Contracts	\$2,977,654,466
Total Amount Expended During Year	\$322,198,135