

ECONOMIC DEVELOPMENT CORPORATION

- Indicator name: New York City Industrial Development Agency projects
- Contracts closed
- Description: The number of projects closed by the New York City Industrial Development Agency (NYCIDA), a state public benefit corporation created under New York State law with the capacity to provide financial assistance to commercial, industrial and, until January 31, 2008, not-for-profit organizations. NYCIDA project contracts are signed at closing, at which point project companies can begin to access benefits. NYCIDA programs can provide access to triple tax exempt financing, mortgage recording tax deferral, sales tax exemptions, land tax abatements and/or building tax stabilization.
- Source: Real Estate Transaction Services Division.
- Indicator name: - Projected jobs committed in connection with closed contracts
- Description: The number of jobs that companies retain and create in connection with closed New York City Industrial Development Agency (NYCIDA) projects. The data is compiled in the year that the transaction closes and may include the estimated number of new jobs projects are expected to create during the term of the contract. NYCIDA is a state public benefit corporation created under New York State law with the capacity to provide financial assistance to commercial, industrial and, until January 31, 2008, not-for-profit organizations.
- Source: Real Estate Transaction Services Division.
- Indicator name: - Total City tax revenues generated in connection with closed contracts (\$ millions)
- Description: The net present value of the estimated total City tax revenues generated by closed New York City Industrial Development Agency (NYCIDA) projects, using an input-output model developed by the U.S. Department of Commerce. The data is extrapolated in the year that the transaction closes and reflects the total City tax revenue impact of these projects during the term of the contract. NYCIDA is a state public benefit corporation created under New York State law with the capacity to provide financial assistance to commercial, industrial and, until January 31, 2008, not-for-profit organizations.
- Source: Real Estate Transaction Services Division.
- Indicator name: Build NYC Resource Corporation
- Contracts closed
- Description: The number of projects closed by Build NYC Resource Corporation (Build NYC), a local development corporation incorporated under the New York Not-for-Profit Corporation Law. Build NYC is administered by NYCEDC and assists qualified not-for-profit institutions and other entities in obtaining tax-exempt and taxable bond financing. As a conduit bond issuer, Build NYC's primary goal is to facilitate access to private activity tax-exempt bond financing for not-for-profit institutions to acquire, construct, renovate and/or equip their facilities.
- Source: Real Estate Transaction Services Division.

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- Indicator name: - Projected jobs committed in connection with closed contracts
Description: The number of jobs that companies retain and create in connection with closed Build NYC Resource Corporation (Build NYC) projects. The data is compiled in the year that the transaction closes and may include the estimated number of new jobs projects are expected to create during the term of the contract. Build NYC, a local development corporation incorporated under the New York Not-for-Profit Corporation Law, is administered by NYCEDC and assists qualified not-for-profit institutions and other entities in obtaining tax-exempt and taxable bond financing. As a conduit bond issuer, Build NYC's primary goal is to facilitate access to private activity tax-exempt bond financing for not-for-profit institutions to acquire, construct, renovate and/or equip their facilities.
Source: Real Estate Transaction Services Division.
- Indicator name: - Total City tax revenues generated in connection with closed contracts (\$ millions)
Description: The net present value of the estimated total City tax revenues generated by closed Build NYC Resource Corporation (Build NYC) projects, using an input-output model developed by the U.S. Department of Commerce. The data is extrapolated in the year that the transaction closes and reflects the total City tax revenue impact of these projects during the term of the contract. Build NYC, a local development corporation incorporated under the New York Not-for-Profit Corporation Law, is administered by NYCEDC and assists qualified not-for-profit institutions and other entities in obtaining tax-exempt and taxable bond financing. As a conduit bond issuer, Build NYC's primary goal is to facilitate access to private activity tax-exempt bond financing for not-for-profit institutions to acquire, construct, renovate and/or equip their facilities.
Source: Real Estate Transaction Services Division.
- Indicator name: New York City Capital Resource Corporation projects
- Contracts closed
Description: The number of projects closed by the New York City Capital Resource Corporation (NYCCRC), a local development corporation created under New York State not-for-profit law with the capacity to provide access to tax-exempt bond financing programs to qualified businesses for eligible capital projects at a lower-cost than traditional means. NYCCRC project contracts are signed at closing, at which point bonds are issued to fund eligible capital projects. NYCCRC provides access to triple tax exempt financing only.
Source: Real Estate Transaction Services Division.

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| Indicator name: | - Projected jobs committed in connection with closed contracts |
| Description: | The number of jobs that companies retain and create in connection with closed New York City Capital Resource Corporation (NYCCRC) projects. The data is compiled in the year that the transaction closes and may include the estimated number of new jobs projects are expected to create during the term of the contract. The NYCCRC is a local development corporation created under New York State not-for-profit law with the capacity to provide access to tax-exempt bond financing programs to qualified businesses for eligible capital projects at a lower-cost than traditional means. |
| Source: | Real Estate Transaction Services Division. |
| Indicator name: | - Total City tax revenues generated in connection with closed contracts (\$ millions) |
| Definition: | The net present value of the estimated total City tax revenues generated by closed New York City Capital Resource Corporation (NYCCRC) projects, using an input-output model developed by the U.S. Department of Commerce. The data is extrapolated in the year that the transaction closes and reflects the total City tax revenue impact of these projects during the term of the contract. The NYCCRC is a local development corporation created under New York State not-for-profit law with the capacity to provide access to tax-exempt bond financing programs to qualified businesses for eligible capital projects at a lower-cost than traditional means. |
| Source: | Real Estate Transaction Services Division. |
| Indicator name: | Total value of City funding agreements between NYCEDC and third-party entities (\$ millions) |
| Description: | The total value of newly executed funding agreement contracts between NYCEDC and non-City entities by which funds are provided to those entities to implement projects that result in public betterment. Funding agreements are used to finance capital projects. |
| Source: | Budget; Funding Agreements Team. |
| Indicator name: | Third-party investment leveraged as a result of funding agreements (\$ millions) |
| Description: | The third-party investment leveraged (federal, State and/or private) as a result of the City's contribution through the funding agreement. |
| Source: | Budget; Funding Agreements Team. |
| Indicator name: | Occupancy rate of NYCEDC-managed property |
| Description: | For NYCEDC-managed properties, the number of square feet leased as a percent of the total available space. |
| Source: | Real Estate. |
| Indicator name: | Total capital expenditures (\$ millions) |
| Description: | The amounts paid to firms (architecture, landscape architecture, engineering, resident engineering, etc.), construction managers, construction contractors, funding agreement recipients, etc. for capital project related services. |
| Source: | Capital Program. |

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- Indicator name: New private investment related to sale/long-term lease of City-owned property (\$ millions)
- Description: The net present value of the total investment of private entities in connection with the sale or long-term lease of City-owned property. Private investment includes land sale or lease, and hard (site work and building construction) and soft (architecture and engineering) development costs. The data is extrapolated in the year that the transaction closes (land sale closing or lease execution), and reflects the anticipated total private investment associated with these projects.
- Source: Real Estate.
- Indicator name: Projected jobs created or retained in connection with the sale/long-term lease of City-owned property
- Permanent jobs
- Construction jobs
- Description: The number of permanent jobs that companies retain and create as a result of development by the sale or long-term lease of City-owned property, and the number of construction jobs generated by the sale or lease of City-owned property. The data is compiled in the year that the transaction closes and may include the estimated number of new jobs these projects are expected to create.
- Source: Real Estate.
- Indicator name: New York City unemployment rate (%)
- Description: Average unemployment rate of New York City residents.
- Source: U.S. Bureau of Labor Statistics.
- Indicator name: Visitors to New York City (millions) (calendar year)
- Description: Number of visitors to New York City in each calendar year (CY). Data reported in fiscal year (FY) column is for the preceding CY - i.e., data reported for FY 2006 is for January through December 2005.
- Source: NYC & Co.