

NEW YORK CITY LAND DEVELOPMENT CORPORATION

Operations, Accomplishments and Projects Undertaken FY2017

In furtherance of its mission to encourage economic growth in New York City by acquiring City property and disposing of it to strengthen the City's competitive position and facilitate investments that build capacity, generate prosperity and catalyze the economic vibrancy of City life as a whole, the New York City Land Development Corporation entered into lease and lease assignments and undertook property sales of City-owned property that involved new private investment in the amount of \$501,817,835. *This includes lease rent (NPV) for the lease term of leases, purchase prices and projected soft and hard development costs.*