

**NEW YORK CITY LAND DEVELOPMENT CORPORATION
POLICY REGARDING THE PROCUREMENT OF GOODS AND SERVICES**

New York City Land Development Corporation (“LDC”) may enter into contracts for goods and services with New York City Economic Development Corporation and its successors on a sole source basis. If LDC proposes to enter into a contract or agreement for goods or services with any other person, it shall use such procurement method as is required by the source of funds for such contract. If the source of funds does not specify a procurement method, LDC shall use a procurement method similar to a method required for procurements by the City of New York.

Any contracts and agreements for goods and services (other than those for operating expenses) in excess of \$100,000 and for outside auditor services shall be presented to the Board of Directors for approval.