

Risk Management

NYCLDC, along with other parties, has been named a party in several personal injury claims and lawsuits. NYCLDC is covered as an additional insured with respect to all of the pending lawsuits and, as to the claims, NYCLDC is either covered as an additional named insured, or may rely upon contractual indemnification by the City. In management's opinion, the personal injury claims and litigation matters are not expected to have a materially adverse effect on the financial position of NYCLDC.