

MINUTES OF THE ANNUAL MEETING
OF THE MEMBERS
OF
NEW YORK CITY LAND DEVELOPMENT CORPORATION
November 14, 2012

The annual meeting of the Members of New York City Land Development Corporation ("NYCLDC") was held, pursuant to notice by the Secretary, on Wednesday, November 14, 2012, at 260 Broadway, New York, New York.

The following Members of NYCLDC were present:

Jeffrey Mandel
Robert Goldrich
Betty Woo

Also present were members of the staff of New York City Economic Development Corporation.

The meeting was called to order at 9:08 a.m. Mark Silversmith, Secretary of NYCLDC, served as secretary of the duly constituted meeting, at which a quorum was present.

1. Election of Directors

Under NYCLDC's Bylaws NYCLDC's Members elect its Directors at the annual meeting of the Members. Directors must be Members at the time of their election.

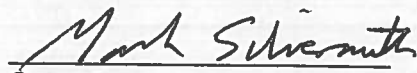
A motion was made to elect the persons listed in Exhibit A to be Directors of NYCLDC. Such motion was seconded and unanimously approved.

2. Annual Report to the Board of Directors of NYCLDC for the Fiscal Period Ended June 30, 2012

The Annual Report of the Board of Directors of New York City Land Development Corporation ("NYCLDC") for the Fiscal Period Ended June 30, 2012, attached hereto as Exhibit B, was submitted to the Members.

3. Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 9:15 a.m.


Secretary

Dated: November 16, 2012
New York, New York

Exhibit A

Robert F. Goldrich
Jeffrey Mandel
Betty Woo

Exhibit B

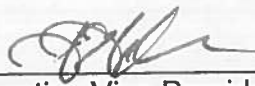
**Annual Report of the Board of Directors
of New York City Land Development Corporation ("NYCLDC")
for the Fiscal Period Ended June 30, 2012**

TO: The Members of NYCLDC

The Board of Directors of NYCLDC respectfully submits for your information the following report relating to NYCLDC. The report is for the fiscal period beginning on May 8, 2012, when NYCLDC was incorporated, and ended June 30, 2012.

1. Attached hereto as Attachment A is the financial information relating to NYCLDC required to be provided to the Members of NYCLDC pursuant to Section 519 of the New York State Not-for-Profit Corporation Law.
2. As of November 12, 2012, the number of Members of NYCLDC is 3.
3. The number of Members of NYCLDC was 3 on June 30, 2012 and was 3 at the time of NYCLDC's creation in May 2012. There were no vacancies on either date.
4. The names and addresses of the Members of NYCEDC as of November 12, 2012 may be found in the Members/Directors books of NYCLDC, which is kept at 110 William Street, 6th Floor, New York, New York 10038.

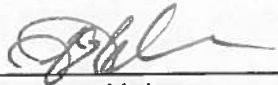
Dated November 12, 2012
New York, New York



Executive Vice President and Treasurer

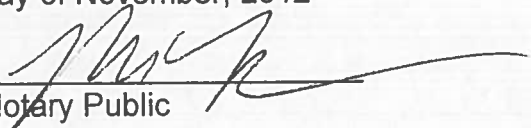
State of New York)
) ss.:
County of New York)

Spencer Hobson, being first duly sworn, deposes and says that he executed the foregoing report and is an Executive Vice President and Treasurer of New York City Land Development Corporation, that he has read the foregoing report and knows the contents thereof, and that the information provided in the report is true.



Spencer Hobson

Sworn to before me this 12th
day of November, 2012



Notary Public

Shawn T. Gallagher
Notary Public - State of New York
No. 01GA6121997
Qualified in ~~New York County~~ King's County
My Commission Expires February 7, 2013

ATTACHMENT A

New York City Land Development Corporation

NYCLDC did not have any assets or liabilities at the end of FY 2012. The corporation had no operating activities during FY 2012. The only revenue in FY 2012 was a grant from a local development corporation named New York City Economic Development Corporation that later merged into New York City Economic Growth Corporation, with the merged corporation being named New York City Economic Development Corporation, of \$50,294.89 relating to the set-up of the organization. Its only expenditure was the expenditure of the grant for expenses relating to the set-up.