

**DESCRIPTION OF MATERIAL PENDING LITIGATION  
FOR  
THE NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION  
FY2017**

NYCEDC, and in certain situations as co-defendant with the City, IDA, Build NYC and/or LDC, is involved in personal injury, property damage, breach of contract, environmental and other miscellaneous claims and lawsuits in the ordinary course of business. NYCEDC believes it has meritorious defenses or positions with respect thereto. In management's opinion, such litigation is not expected to have a materially adverse effect on the financial position of NYCEDC.