

Hugh L. Carey Battery Park City Authority
Meeting of the Members
20 Battery Place, New York, New York 10280
March 4, 2026
2:00 p.m.

AGENDA

- I. CALL TO ORDER
- II. APPROVAL OF THE JANUARY 28, 2026 MINUTES
- III. PUBLIC COMMENT
- IV. PRESIDENT'S REPORT
- V. SOUTH RESILIENCY PROJECT UPDATE
- VI. NORTH/WEST RESILIENCY PROJECT UPDATE
- VII. CORPORATE ACTION
 - A. Adoption of (i) Resolution Authorizing Adoption of the Series 2026 Notes Resolution; and (ii) the Series 2026 Notes Resolution
 - B. Authorization to Increase Aggregate Spending Cap for the Pre-qualified Panel of Financial Reporting Consulting Firms
 - C. Authorization to Dispose of Real Property in the Form of Temporary Easements Related to a Pedestrian Bridge at Brookfield Place
 - D. Approval of Disposition Guidelines for Personal and Real Property
 - E. March 2026 Consent Agenda:
 - 1. Authorization to Enter into an Agreement with Alvéole Inc. (Beekeeping Services)
 - 2. Request to Amend Agreement with ESP Security (Crossing Guards Services)
 - 3. Request to Amend Agreement with J.P. Morgan Chase Bank, N.A. (Banking Services)
- VIII. MOTION TO CONDUCT EXECUTIVE SESSION TO DISCUSS NEGOTIATIONS RELATED TO THE LEASE OF REAL PROPERTY, THE PUBLICITY OF WHICH COULD SUBSTANTIALLY AFFECT THE VALUE OF THE RELEVANT PROPERTIES
- IX. MOTION TO ADJOURN

BATTERY PARK CITY AUTHORITY

Resolution Authorizing Adoption of the
Series 2026 Notes Resolution
and Certain Other Matters in Connection Therewith

Adopted March 4, 2026

Resolution Authorizing Adoption of
the Series 2026 Notes Resolution
and Certain Other Matters in Connection Therewith

WHEREAS, the Battery Park City Authority (the “Authority”) adopted its 2003 General Bond Resolution (the “General Bond Resolution”) on September 9, 2003 for the purpose, among others, of securing certain Notes (as defined in the General Bond Resolution) of the Authority; and

WHEREAS, pursuant to the General Bond Resolution, the Authority proposes to adopt the Series 2026 Notes Resolution (the “Series 2026 Notes Resolution”) and to issue thereunder its Junior Revenue Notes, Series 2026A (the “Series 2026A Notes”), its Junior Revenue Notes, Series 2026B (the “Series 2026B Notes”), and its Junior Revenue Notes, Series 2026C (the “Series 2026C Notes”) for the purposes of (i) interim funding of the Authority’s capital requirements related to its environmental resiliency project and other capital projects in anticipation of long-term bond financing; and (ii) to pay costs of issuance, including credit enhancement fees and expenses, if any;

NOW THEREFORE, BE IT RESOLVED by the Members of the Authority as follows:

a) The President and Chief Executive Officer of the Authority is hereby authorized and directed to complete and modify the provisions of the Series 2026 Notes Resolution by determining (a) the principal amount of the Series 2026A Notes, and the principal amount of the Series 2026B Notes, which aggregate principal amount shall not exceed FIFTY MILLION DOLLARS (\$50,000,000); (b) the dated date or dates of the Series 2026A Notes, the Series 2026B Notes and the Series 2026C Notes (collectively, the “2026 Notes”); (c) the interest rate or rates (or the method for determining same from time to time) with respect to the 2026 Notes, provided that the stated interest rate or rates of the 2026 Notes shall not exceed fifteen percent (15%) per annum; (d) the maturity and redemption date or dates, if any, for the 2026 Notes; (e) the debt service and redemption provisions and schedules for the 2026 Notes; (f) the interest payment dates for the 2026 Notes; (g) the amounts and due dates of the sinking fund payments, if any, for any of the 2026 Notes of like maturity; (h) whether the 2026 Notes are to be issued in subseries; (i) that the 2026 Notes are to be issued as Junior Notes under the General Bond Resolution; and (j) whether any 2026 Notes are intended to be Tax-Exempt Notes. Said President and Chief Executive Officer is hereby further authorized and directed to determine, modify and complete any other provisions of the Series 2026 Notes Resolution to the extent necessary to give effect to the findings and determinations made by the Members of the Authority at this meeting, and to make such other changes, omissions, insertions and revisions to the Series 2026 Notes Resolution as shall be necessary or proper for carrying out, giving effect to and consummating the financings and transactions contemplated by this resolution, the Series 2026 Notes Resolution, and the documents and instruments authorized herein and that shall not materially alter the terms of the Series 2026 Notes Resolution.

2. The series designations set forth in this resolution shall be interchangeable, provided that the aggregate principal amount of the 2026A Notes outstanding at any time, the Series 2026B Notes outstanding at any time, and the Series 2026C Notes outstanding at any time shall not exceed FIFTY MILLION DOLLARS (\$50,000,000).

3. The Authority hereby adopts the Series 2026 Notes Resolution substantially in the form thereof presented to this meeting. Delivery of a certified copy of the 2026 Series Resolution, completed in accordance with the provisions of Sections 1 and 2 hereof, to the Trustee (as defined in the General Bond Resolution) shall constitute conclusive evidence of the Authority's acceptance of the terms thereof.

4. Each of the following officers of the Authority is hereby appointed an Authorized Officer, within the meaning of the General Bond Resolution, until and including December 31, 2026: Donald Capoccia, as Chairman; Raju Mann, as President and Chief Executive Officer; Pamela Frederick, as Chief Financial Officer; and Goldie Weixel, as General Counsel.

5. The Authority hereby approves the Revolving Credit Agreement with respect to the 2026 Notes (which are unrated Variable-Rate Notes that are not being underwritten for resale to the public), substantially in the form presented to this meeting (the "Revolving Credit Agreement"). The President and Chief Executive Officer is hereby further authorized to determine, modify and complete any other provisions of the Revolving Credit Agreement to the extent necessary to give effect to the findings and determinations made by the Members of the Authority at this meeting, and to make such other changes, omissions, insertions and revisions to the Revolving Credit Agreement as shall be necessary or proper for carrying out, giving effect to and consummating the financings and transactions contemplated by this resolution, the General Bond Resolution, the 2026 Series Resolution and the documents and instruments authorized herein and not contrary to the terms of the General Bond Resolution and the 2026 Series Resolution, as completed in accordance with the provisions of this resolution. Upon completion of the provisions of the Revolving Credit Agreement, an Authorized Officer is hereby authorized to execute the Revolving Credit Agreement in the name and on behalf of the Authority, such execution to constitute conclusive evidence of the Authority's approval of all changes in the form thereof, and to deliver the same to TD Public Finance, LLC.

6. An Authorized Officer is hereby authorized to execute and deliver, in the name and on behalf of the Authority, all documents required to be executed and delivered in connection with the issuance of the 2026 Notes (including, but not limited to, any investment agreements or arrangements pertaining to amounts held under the 2026 Series Resolution, any modifications to existing interest rate exchange or swap agreements or terminations thereof (consistent, in each instance, with guidelines heretofore adopted by the Members), any escrow fund agreements, any interest rate cap, and any broker-dealer or other agency or service-provider agreements or credit enhancement or liquidity provider agreements) with such provisions as such Authorized Officer, after consultation with the General Counsel of the Authority, shall deem advisable and not contrary to the terms of the General Bond Resolution and the 2026 Series Resolution. Execution and delivery of said documents shall constitute conclusive evidence of the Authority's due authorization and approval of said documents.

7. An Authorized Officer is hereby authorized to issue certifications as to its reasonable expectations regarding the amount and use of the proceeds of the 2026 Notes to evidence compliance with the Internal Revenue Code of 1986, as amended, and any Treasury regulations relating thereto.

8. An Authorized Officer is hereby authorized, at any time after the receipt of all necessary consents, proceedings and approvals, to execute and authorize the delivery of the 2026 Notes to TD Public Finance, LLC, and to do and perform all acts and things and execute and deliver any and all

documents in the name of the Authority necessary, useful or convenient to the issuance and delivery of the 2026 Notes by the Authority to TD Public Finance, LLC. Execution and delivery of said documents shall constitute conclusive evidence of the Authority's due authorization and approval of said documents.

9. The Authority hereby authorizes the payment of fees for Hawkins Delafield & Wood LLP, Acacia Financial Group, Inc. and other counsels, professionals and advisors, from proceeds of the 2026 Notes and other funds of the Authority, and the execution of any agreements necessary for this purpose.

10. All actions to date of Members, officers, and employees of the Authority in furtherance of the issuance of the Series 2026 Notes are hereby ratified and approved.

11. This resolution shall take effect immediately.

BATTERY PARK CITY AUTHORITY

SERIES 2026 NOTES RESOLUTION

Adopted March 4, 2026

Be it Resolved by the Members of Battery Park City Authority as follows:

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01 *Series 2026 Resolution*. 1. This Series 2026 Notes Resolution authorizing up to \$50,000,000 outstanding Series 2026 Notes (defined below) is supplemental to, and constitutes a Series Resolution within the meaning of and is adopted in accordance with Article X of, the resolution adopted by the Authority on September 9, 2003, entitled “2003 GENERAL BOND RESOLUTION” and referred to herein as the “General Resolution.”

2. It is hereby found and determined that it is necessary and required that the Authority authorize and issue at this time two Series of Bonds (as defined in the General Resolution) to be designated as herein provided to provide monies to carry out one or more purposes of the Authority.

Section 1.02 *Definitions*. 1. All terms that are defined in Section 103 of the General Resolution shall have the same meanings, respectively, in this Series 2026 Resolution as such terms are given in said Section 103, as amended through the date of adoption hereof.

2. In addition, as used in this Series 2026 Resolution, unless the context shall otherwise require, the following terms shall have the following respective meanings:

“*Authorizing Resolution*” means the resolution adopted by the Authority on March 4, 2026, entitled “Resolution Authorizing Adoption of the Series 2026 Notes Resolution and Certain Other Matters in Connection Therewith.”

“*Series 2026 Notes*” means, collectively, the Series 2026A Notes, the Series 2026B Notes, and the Series 2026C Notes.

“*Series 2026 Resolution*” means this Series 2026 Resolution authorizing the Series 2026 Notes.

“*Series 2026 Notes Costs of Issuance Subaccount*” means the Series 2026 Notes Costs of Issuance Subaccount created and established within the Costs of Issuance Account of the Bond Proceeds Fund pursuant to or in accordance with Section 4.02 of this Series 2026 Resolution.

“*Series 2026 Resolution*” means this Series 2026 Resolution authorizing the Series 2026 Notes.

“*Series 2026A Project Costs Subaccount*” means the Series 2026A Project Costs Subaccount created and established within the Project Costs Account of the Bond Proceeds Fund pursuant to or in accordance with Section 4.02 of this Series 2026 Resolution.

“*Series 2026A Notes*” means the Notes of the Series so designated and authorized by this Series 2026 Resolution.

“Series 2026B Notes” means the Notes of the Series so designated and authorized by this Series 2026 Resolution.

“Series 2026C Notes” means the Notes of the Series so designated and authorized by this Series 2026 Resolution.

“Tax Certificate” means the Federal Tax Certificate executed by an Authorized Officer of the Authority in connection with the issuance of the Series 2026 Tax-Exempt Notes, as defined in subsection 5.01(1) hereof.

3. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

4. The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms, as used in this Series 2026 Resolution, refer to the Series 2026 Resolution.

Section 1.03 *Authority for the Series 2026 Resolution.* This Series 2026 Resolution is adopted pursuant to the provisions of the Act and the General Resolution.

ARTICLE II

AUTHORIZATION, TERMS AND ISSUANCE
OF SERIES 2026 NOTES

Section 2.01 *Authorization of Series 2026 Notes, Principal Amount, Designation and Series.* 1. A Series of Notes entitled to the benefit, protection and security of the General Resolution is hereby authorized to be issued, under the authority of Section 1977-a(1)(a) of the Public Authorities Law, in the aggregate principal amount outstanding at any time not to exceed \$50,000,000. Such Series of Notes shall be designated as and shall be distinguished from the Notes of all Series by the title “Junior Revenue Notes, Series 2026A” pursuant to and subject to the terms, conditions and limitations established in the General Resolution and this Series 2026 Resolution. The Series 2026A Notes shall be, and are, Junior Bonds within the meaning ascribed thereto in the General Resolution.

2. A Series of Notes entitled to the benefit, protection and security of the General Resolution is hereby authorized to be issued, under the authority of Section 1977-a(1)(f) of the Public Authorities Law, in the aggregate principal amount outstanding at any time not to exceed \$50,000,000. Such Series of Notes shall be designated as and shall be distinguished from the Notes of all Series by the title “Junior Revenue Notes, Series 2026B” pursuant to and subject to the terms, conditions and limitations established in the General Resolution and this Series 2026 Resolution.

The Series 2026B Notes shall be, and are, Junior Bonds within the meaning ascribed thereto in the General Resolution.

3. A Series of Notes entitled to the benefit, protection and security of the General Resolution is hereby authorized to be issued, under the authority of Section 1977-a(1)(f) of the Public Authorities Law, in the aggregate principal amount outstanding at any time not to exceed \$50,000,000. Such Series of Notes shall be designated as and shall be distinguished from the Notes of all Series by the title “Junior Revenue Notes, Series 2026C” pursuant to and subject to the terms, conditions and limitations established in the General Resolution and this Series 2026 Resolution. The Series 2026C Notes shall be, and are, Junior Bonds within the meaning ascribed thereto in the General Resolution.

4. The aggregate principal amount of the 2026 Notes outstanding at any time shall not exceed \$50,000,000.

Section 2.02 *Purposes.* The purposes for which the Series 2026 Notes are being issued are (i) financing Project Costs consisting of interim funding of the Authority’s capital requirements related to its environmental resiliency project and other capital projects in anticipation of long-term bond financing and (ii) paying the Costs of Issuance of the Series 2026 Notes.

Section 2.03 *Delegation of Authority.* 1. There is hereby delegated to the President or any other Authorized Officer of the Authority, as the case may be, in addition to the powers conferred thereon by the Authorizing Resolution in relation to the Series 2026 Notes, subject to the limitations contained herein and in the General Resolution and the Act, the power with respect to the Series 2026 Notes to determine and carry out the following:

(a) The Series Reserve Requirements for the Series 2026A Notes and for the Series 2026B Notes;

(b) Except in the case of Capital Appreciation Notes and Deferred Income Notes, the interest rate or rates of the Series 2026 Notes, including the interest rate or rates of Deferred Income Notes from and after the Interest Commencement Date, the date from which interest on the Series 2026 Notes shall accrue, the manner for determining such interest rate or rates, and the first interest payment date therefor; provided, however, that the stated interest rate on the Series 2026 Notes shall not exceed fifteen percent (15%) per annum;

(c) The Series 2026 Notes that are Capital Appreciation Bonds, if any, the Valuation Dates for such Series 2026 Notes and the Accreted Value on each such Valuation Date;

(d) The Series 2026 Notes that are Deferred Income Bonds, if any, the Valuation Dates for such Series 2026 Notes, the Appreciated Value on each such Valuation Date and the Interest Commencement Date for such Series 2026 Notes;

(e) The Series 2026 Notes that are Variable Interest Rate Bonds, if any, the maximum interest rate, if any, or the method of calculating such maximum interest rate for such Notes, and the provisions, if any, as to the calculation or change of variable interest rates;

(f) The Series 2026A Notes that are Option Bonds, if any, the provisions regarding tender for purchase or redemption thereof and payment of the purchase or Redemption Price thereof and the appointment of a remarketing agent with respect thereto;

(g) The denomination or denominations of and the manner of numbering and lettering the Series 2026 Notes;

(h) The Series 2026 Notes that are Book Entry Bonds, if any, and the Depository therefor;

(i) The Redemption Price or Redemption Prices, if any, and, subject to Article IV of the General Resolution, the redemption terms, if any, for the Series 2026 Notes;

(j) Provisions for the sale or exchange of the Series 2026 Notes and for the delivery thereof;

(k) The forms of the Series 2026 Notes and the forms of the Trustee's certificate of authentication thereon:

(l) Provisions with respect to funds and accounts and subaccounts therein, if applicable, and the Collateral and application thereof, as provided in Article VI of the General Resolution;

(m) Directions for the application of the proceeds of the Series 2026 Notes;

(n) Procurement of insurance, if any, for the payment of the principal of and interest on all or a portion of the Series 2026 Notes and the terms and conditions for such insurance;

(o) Provisions relating to (i) any Credit Facility, Qualified Swap or other similar financial arrangement entered into in connection with the issuance of the Series 2026A Notes and (ii) the obligations payable thereunder; provided, however, the documentation for such Qualified Swap shall accord with the guidelines heretofore adopted by the Authority for interest exchange agreements;

(p) Whether the Series 2026 Notes shall be issued in Subseries, the number of Subseries and the principal amount and designations of each Subseries; and

(q) Any other provisions deemed advisable by an Authorized Officer of the Authority, not in conflict with the provisions hereof, of the Authorizing Resolution or of the General Resolution.

2. The President and Chief Executive Officer or such other Authorized Officer shall execute one or more Series Certificates evidencing determinations or other actions taken pursuant to the authority herein, in the Authorizing Resolution or in the General Resolution and any such Series Certificate shall be conclusive evidence of the action or determination of the President or such other Authorized Officer as to the matters stated therein.

ARTICLE III

EXECUTION AND AUTHENTICATION OF THE SERIES 2026 NOTES

Section 3.01 *Execution and Authentication of Series 2026 Notes.*

1. Pursuant to the provisions of Section 303 of the General Resolution, the Chairman or other member or the President of the Authority is hereby authorized and directed to execute by his manual or facsimile signature the Series 2026 Notes in the name of the Authority and the corporate seal (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. The Secretary or an Assistant Secretary of the Authority is hereby authorized and directed to attest by his manual or facsimile signature the execution of the Series 2026 Notes.

2. The Trustee is hereby authorized to authenticate by manual signature the Series 2026 Notes, and deliver the same to or upon the order of the Authority, in such amounts and at such times as the Trustee shall be directed in writing by an Authorized Officer.

ARTICLE IV

APPLICATION OF PROCEEDS

Section 4.01 *Application of Proceeds and Deposit of Moneys.* The Trustee shall apply the proceeds of the sale of the Series 2026 Notes in accordance with the written directions of any Authorized Officer given pursuant to clause (m) of subsection (1) of Section 2.03.

Section 4.02 *Additional Subaccounts.* There is created and established within the Costs of Issuance Account of the Bond Proceeds Fund a "Series 2026 Notes Costs of Issuance Subaccount." There are created and established within the Project Costs Account of the Bond Proceeds Fund a "Series 2026A Notes (Tax-Exempt) Project Costs Subaccount," a "Series 2026B Notes (Tax-Exempt) Project Costs Subaccount," and a "Series 2026C Notes (Taxable) Project Costs Subaccount."

ARTICLE V

SPECIAL COVENANTS

Section 5.01 *Tax Exemption; Rebates.* 1. The interest on the Series 2026A Notes and the interest on the subseries of Series 2026B Bonds (collectively, the “Series 2026 Tax-Exempt Notes”) is intended to be excluded from gross income for purposes of federal income taxation. In order to maintain such exclusion, the Authority shall comply with the provisions of the Code applicable to the Series 2026 Tax-Exempt Notes, including without limitation, the provisions of the Code relating to the computation of the yield on investments of the “gross proceeds” of the Series 2026 Tax-Exempt Notes, as such term is defined in the Code, reporting of the earnings on such gross proceeds, rebates of earnings on such gross proceeds to the Department of the Treasury of the United States of America, and use, ownership and management of the facilities financed by such gross proceeds. In furtherance of the foregoing, the Authority shall comply with the provisions of the Tax Certificate executed by the Authority in connection with the Series 2026 Tax-Exempt Notes.

2. The Authority shall not take any action or fail to take any action that would cause the Series 2026 Tax-Exempt Notes to be “arbitrage bonds” within the meaning of Section 148(a) of the Code; nor shall any part of the proceeds of the Series 2026 Tax-Exempt Notes or any other funds of the Authority be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Series 2026 Tax-Exempt Notes to be an “arbitrage bond” within the meaning of Section 148(a) of the Code.

3. The Authority shall make any and all payments required to be made to the United States Department of the Treasury in connection with the Series 2026 Tax-Exempt Notes pursuant to Section 148(f) of the Code from amounts on deposit in the Arbitrage Rebate Fund and available therefor.

Section 5.02 *Survival of Covenant.* The obligation of the Authority to comply with the provisions of Section 5.01 hereof with respect to the rebate to the Department of the Treasury of the United States of America relating to the Series 2026 Tax-Exempt Notes shall remain in full force and effect so long as the Authority shall be required by the Code to rebate such earnings on the gross proceeds of the Series 2026 Tax-Exempt Notes notwithstanding that the Series 2026 Tax-Exempt Notes are no longer Outstanding.

ARTICLE VI

MISCELLANEOUS

Section 6.01 *No Benefit of Reserve Fund.* The Series 2026 Notes shall not be secured by the Reserve Fund or any amounts from time to time on deposit therein. Any provision of the Resolution to the contrary notwithstanding (including, without limitation, Sections 604(1)(b), 604(4)(b) and 606(2) of the General Resolution), under no circumstances shall amounts on deposit

in the Reserve Fund be withdrawn therefrom for the purpose of paying, directly or indirectly, the principal or Redemption Price of, or interest on, any of the Series 2026 Notes.

Section 6.02 *Authority to Deliver this Series Resolution.* An Authorized Officer of the Authority is hereby authorized and directed to deliver this Series Resolution with such changes, insertions and omissions as may be approved by such Authorized Officer, such delivery being conclusive evidence of such approval; and provided, however, such changes, insertions and omissions shall not conflict with the provisions of the General Resolution and shall be necessary to effectuate the intent of this Series Resolution.

Section 6.03 *Effectiveness.* The Series 2026 Resolution shall become effective immediately upon its adoption.

Approved, March 4, 2026:

Raju Mann,
President and Chief Executive Officer

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AUTHORIZATION TO INCREASE AGGREGATE SPENDING CAP FOR THE PRE-QUALIFIED PANEL OF FINANCIAL REPORTING CONSULTING FIRMS

BE IT RESOLVED, that in accordance with the materials presented to this meeting and pursuant to the Authority's Pre-Qualified Vendor Policy, the President and Chief Executive Officer of the Hugh L. Carey Battery Park City Authority (the "President") or her/his designee(s) be, and each of them hereby is, authorized and empowered to approve an increase to the aggregate spending cap for the pre-qualified panel of financial consulting firms from the currently approved annual budget line of \$300,000 to an overall limit of \$1,500,000 for the duration of the panel, to accommodate existing and future work orders issued on an as-needed basis.

The panel term shall remain in effect through June 2027, with the option to renew for up to two (2) additional single-year periods at the Authority's sole discretion, during which time the Authority may continue to contract with and assign work to the panel members in accordance with the requirements of the Pre-Qualified Vendor Policy.

BE IT FURTHER RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver contracts and amendments on behalf of the Hugh L. Carey Battery Park City Authority, subject to such changes as the officer or officers shall, with the advice of counsel, approve as necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery thereof; and be it further

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable, or appropriate in connection with the transactions contemplated herein, and any actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

AUTHORIZATION TO DISPOSE OF REAL PROPERTY IN THE FORM OF A TEMPORARY EASEMENT FOR THE CONSTRUCTION, USE, AND MAINTENANCE OF A PEDESTRIAN BRIDGE

BE IT RESOLVED, that the President and Chief Executive Officer (the “President”) of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to dispose of real property in the form of temporary easement (the “Easement”) for the construction, use, and maintenance of the Pedestrian Bridge described in the materials presented at this meeting; and be it further

RESOLVED, that the President of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the Easement on behalf of the Authority, subject to such changes as the officer or officers executing the Easement shall, with the advice of counsel, approve as necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Easement; and be it further

RESOLVED, that the President of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

APPROVAL OF GUIDELINES FOR THE DISPOSITION OF PERSONAL AND REAL PROPERTY

BE IT RESOLVED, that the Guidelines for the Disposition of Personal and Real Property Owned by the Authority (the “Guidelines”) as presented to this meeting, be, and hereby are approved; and be it further

RESOLVED, that the Contracting Officer shall file the Guidelines as soon as practicable with the New York State Comptroller; and be it further

RESOLVED, that the Guidelines be posted on the Authority’s website; and be it further

RESOLVED; that the Assistant Corporate Secretary of the Authority be, and hereby is, directed to file the Guidelines with the minutes of this meeting.



Guidelines and Procedures for the Disposal of Personal and Real Property

~~Last updated 2/21/2025~~ [\[pending approval March 5, 2024\]](#)

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GUIDELINES AND PROCEDURES FOR THE DISPOSAL OF PERSONAL AND REAL PROPERTY

I. PURPOSE

These Guidelines and Procedures for the Disposal of Personal and Real Property (hereinafter "Guidelines"), which comply with the applicable provisions of Title 5- A, Article 9 of the Public Authorities Law, establish the procedures which detail the Authority's policy and instructions regarding the disposal of personal and real property. In addition, the Guidelines designate a Contracting Officer who shall be responsible for the Authority's compliance with, and enforcement of, the Guidelines.

II. DEFINITIONS (§ 2895)

- A. "Contracting Officer" shall mean the ~~Chief Operating Officer of the Authority~~VP of Administration and Senior Advisor for Diversity Contracting, as appointed by ~~resolution of the Authority's Board Members ("Members") to be responsible for the disposition of property~~the CEO.
- B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with these Guidelines.
- C. "Property" shall mean personal property in excess of \$5,000 in value, real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

III. DISPOSITION OF PROPERTY (§ 2897)

- A. The Authority has entered into an agreement with the New York State Office of General Services "OGS" for OGS to dispose of all Authority- owned personal property, including but not limited to use of on-line disposal methods by OGS.
- B. In addition, in accordance with New York State law, surplus computers and accessories (monitors and keyboards) and surplus office furniture and other equipment may, with the approval of the Contracting Officer, be transferred to OGS for disposition, and in the case of computers and accessories to the New York City school district.

- C. Except as set forth in Section III.I. below, the Authority may dispose of real property for not less than the fair market value of such property by sale, exchange, or transfer, for cash, credit or other property, without warranty, and upon such other terms and conditions as the Contracting Officer deems proper and it may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of Section 2897 of Title 5-A. Provided, however, that no disposition of real property or any interest in real property shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction, and provided further that no disposition of any other property, which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal.
- D. All disposals or contracts for disposal of real property of the Authority shall be made after publicly advertising for bids, except as provided in Section III.F of these Guidelines.
- E. Whenever public advertising for bids is required under Section III.D:
 - i. the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property;
 - ii. all bids shall be publicly disclosed at the time and place stated in the advertisement; and
 - iii. the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the state, price and other factors considered; provided, that all bids may be rejected when it is in the public interest to do so.
- F. Disposals and contracts for disposal of property of the Authority may be negotiated or made by public auction without regard to Sections III.D and E above but subject to obtaining such competition as is feasible under the circumstances if:
 - i. the fair market value of the property does not exceed fifteen thousand dollars;
 - ii. the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic

quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of under Sections III.D and E above, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;

- iii. bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;
 - iv. the disposal will be to the state or any political subdivision, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;
 - v. such action is otherwise authorized by law; or
 - vi. under those circumstances permitted by Section III.I. below.
- G. An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:
- i. any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange shall only be subject to clauses ii. through iii. of this paragraph;
 - ii. any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of fifteen thousand dollars;
 - iii. any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property; or
 - iv. any personal property which has an estimated fair market value in excess of fifteen thousand dollars.
- H. Each such explanatory statement referenced in Section III.G. above shall be transmitted to the persons entitled to receive copies of the report required under Section IV.B. hereof not less than ninety days in advance of such disposal and a copy thereof shall be preserved in the files of the

Authority.

- I. Property Disposal for Less than Fair Market Value
 - i. No asset owned, leased or otherwise in the control of the Authority may be sold, leased, or otherwise alienated for less than its fair market value except if:
 - a. the transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the asset will remain with the government or any other public entity;
 - b. the purpose of the transfer is within the purpose, mission or governing statute of the Authority; or
 - c. in the event the Authority seeks to transfer an asset for less than its fair market value other than through a. or b. above, the Authority shall provide written notification thereof to the Governor, the Speaker of the Assembly, and the temporary President of the Senate, and such proposed transfer shall be subject to denial by the Governor, the senate, or the assembly. Denial by the Governor shall take the form of a signed certification by the Governor. Denial by either house of the Legislature shall take the form of a resolution by such house. The Governor and each house of the Legislature shall take any such action within sixty days of receiving notification of such proposed transfer during the months of January through June, provided that if the Legislature receives notification of a proposed transfer during the months of July through December, the Legislature may take any such action within sixty days of January first of the following year. If no such resolution or certification is performed within sixty days of such notification of the proposed transfer to the Governor, Senate, and Assembly, the Authority may effectuate such transfer.
 - ii. In the event a below fair market value asset transfer is proposed, the following information must be provided to the Members and the public:
 - a. a full description of the asset;
 - b. an appraisal of the fair market value of the asset and any other information establishing the fair market value sought by the Members;

- c. a description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, the benefits, if any, to the communities in which the asset is situated as are required by the transfer;
 - d. a statement of the value to be received compared to the fair market value;
 - e. the names of any private parties participating in the transfer and if different than the statement required by subparagraph d. of this paragraph, a statement of the value to the private party; and
 - f. the names of other private parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used.
- iii. Before approving the disposal of any property for less than fair market value, the Members shall consider the information described in paragraph ii. above and make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.
- J. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Authority, purporting to transfer title or any other interest in property of the Authority under the Guidelines shall be conclusive evidence of compliance herewith insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

IV. REPORTING REQUIREMENTS (§ 2896)

- A. The Authority shall publish, not less frequently than annually, a report listing all real property of the Authority. Such report shall include a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Authority and the name of the purchaser for all such property sold by the Authority during such period.
- B. Such report shall be submitted to the Comptroller, the Director of the

Budget, the Commissioner of General Services, the Legislature, and the Authorities Budget Office.

- C. These Guidelines, as approved by the Members, shall be reviewed and approved annually by the Authority's Board. On or before the thirty-first day of March in each year, the Authority shall file with the Comptroller a copy of the Guidelines most recently reviewed and approved by the Members, including the name of the Authority's designated Contracting Officer. At the time of filing such Guidelines with the Comptroller, the Authority shall also post such Guidelines on the Authority's internet website and maintain such Guidelines on the website.
- D. The Authority shall maintain adequate inventory controls and accountability systems for all personal and real property under the Authority's control.
 - i. The Authority shall periodically inventory such property to determine which property shall be disposed of.
 - ii. The Authority shall dispose of such property as promptly as possible, in accordance with the Guidelines.
 - iii. The Contracting Officer shall prepare annual reports of such property in accordance with Section A, above.

V. EFFECTIVE DATE

- A. These Guidelines shall take effect on and apply to contracts entered into after the date of approval by the Members, except as otherwise provided by law.

Summary report: Litera Compare for Word 11.11.0.158 Document comparison done on 2/27/2026 3:53:27 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original filename: Property_Disposition_Guidelines_3.5.25 (FINAL).docx	
Modified filename: Property_Disposition_Guidelines_3.5.26.docx	
Changes:	
<u>Add</u>	3
Delete	3
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	6

AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH ALVEOLE INC. TO PROVIDE BEEKEEPING SERVICES

BE IT RESOLVED, that in accordance with the materials submitted at this Board meeting, the President and Chief Executive Officer (the “President”) of the Hugh L. Battery Park City Authority (the “Authority”) or his/her designee(s) be, and each of them hereby is, authorized and empowered to enter into a contract with Alvéole Inc., to provide beekeeping services for a not-to-exceed amount of \$28,500 for three (3) years, with the option to renew for two (2) additional years at the Authority’s sole discretion; and

RESOLVED, that the President or his/her designee(s), and each of them hereby is, authorized and empowered to execute and deliver the contract on behalf of the Authority, subject to such changes as the officer or officers executing the contract shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the Contract; and be it further,

RESOLVED, that the President or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified, and any actions hereafter taken are confirmed and approved.

AUTHORIZATION TO EXECUTE AN AMENDMENT TO AN AGREEMENT WITH ESP SECURITY SERVICES FOR CROSSING GUARD SERVICES

BE IT RESOLVED, that in accordance with the materials submitted at this Board meeting, the President and Chief Executive Officer (the “President”) of the Battery Park City Authority (the “Authority”) or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment with ESP Security Services to extend the term of the Authority’s contract for crossing guard services from March 27, 2026 through July 27, 2026, and to increase the contract value by \$40,000 for services provided for such additional time; and, be it further,

RESOLVED, that the President or his/her designee(s), and each of them hereby is, authorized and empowered to execute and deliver the amendment on behalf of the Authority, subject to such changes as the officer or officers executing the amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the amendment; and be it further,

RESOLVED, that the President or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified, and any actions hereafter taken are confirmed and approved.

**AUTHORIZATION TO AMEND AN AGREEMENT WITH JP MORGAN CHASE BANK,
N.A. TO PROVIDE BANKING SERVICES**

BE IT RESOLVED that in accordance with the materials presented to this meeting, the President and Chief Executive Officer of the Hugh L. Carey Battery Park City Authority (the "President") or her/his designee(s) be, and each of them hereby is, authorized and empowered to amend Contract #15-2272 with JP Morgan Chase Bank, N.A. to extend the contract term by three (3) years from June 12, 2026 to June 12, 2029, and be it further

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the amendment on behalf of the Hugh L. Carey Battery Park City Authority, subject to such changes as the officer or officers shall, with the advice of counsel, approve as necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery of the amendment; and be it further

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.