

LOWER MANHATTAN DEVELOPMENT CORPORATION
GUIDELINES FOR ACQUISITION AND DISPOSITION OF PROPERTY

Lower Manhattan Development Corporation (“LMDC”) is a subsidiary of the New York State Urban Development Corporation d/b/a Empire State Development (“ESD”), a public benefit corporation of New York State, and was created under Section 12 of the New York State Urban Development Corporation Act (“UDC Act”). Most of LMDC’s activities are funded by the United States Government under Title I of the Housing and Community Development Act of 1974, the 2001 Emergency Supplemental Appropriations Act for Recovery from and Response to Terrorist Attacks on the United States, and Section 434 of the Departments of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act of 2002.

In the course of its activities, LMDC has reason to acquire and dispose of property, including personal property and real property. As a result of LMDC’s status as a subsidiary of ESDC and/or its funding by the United States Government, certain statutory and regulatory legal requirements may arise in connection with such acquisition and disposition of property.

Compliance with all legal requirements

In each particular matter involving the use, awarding, monitoring or reporting of contracts for the acquisition or disposition of property by LMDC, LMDC shall determine whether any New York State statutory or regulatory requirements apply to such acquisition or disposition, including, inter alia, the UDC Act, Title 5-A of the Public Authorities Accountability Act of 2005 (as amended in 2009), the Public Authorities Law and, in the case of acquisition of property by condemnation, the Eminent Domain Proceedings Law. In each particular matter involving the use, awarding, monitoring or reporting of contracts for the acquisition or disposition of property by LMDC with federal financial assistance, LMDC shall determine whether any statutory or regulatory requirements applicable to the acquisition or disposition of property with federal financial assistance apply, including, inter alia, the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, Section 104(d) of the Housing and Community Development Act of 1974 and Title VI of the Civil Rights Act of 1964. In each such matter involving the use, awarding, monitoring or reporting of contracts for the acquisition or disposition of property, LMDC shall comply with all applicable legal requirements. In making such determinations and complying with such requirements, LMDC shall follow its internal procedures for review of proposed transactions by its Legal Affairs Department and by the Board and Audit Committee, managed by the Property Contracting Officer designated below.

Records and reporting

LMDC shall maintain property inventory records identifying properties acquired, improved, disposed of or to be disposed of, and shall produce reports of the same as and when necessary, in compliance with all applicable legal requirements.

Public Authorities Accountability Act; UDC Act

These guidelines are intended to be consistent with, and in compliance with, Title 5-A of the Public Authorities Accountability Act. These guidelines are not intended to change or otherwise affect LMDC’s powers, authority, privileges, immunities or exemptions under the Public Authorities Accountability Act or the UDC Act.

Contracting Officer

LMDC’s Chief Financial Officer is hereby designated as LMDC’s Property Contracting Officer for purposes of compliance with and enforcement of these guidelines.

Updated as of March 31, 2011