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# Roosevelt Island Operating Corporation Performance Measure Report as of March 31, 2018

1. **To promote, develop, and maintain the mixed-use residential community on Roosevelt Island.**

Pursuant to the guidelines specified in the Roosevelt Island General Development Plan, the Roosevelt Island Operating Corporation (“RIOC”) has promoted the development of approximately 5,226 units of housing, with the expected development of an additional 532 units. Of the built out units of housing stock, approximately 42% are currently affordable under Federal Section 8, New York State Mitchell-Lama, New York City Inclusionary Housing Programs, or qualifying units sold/rented as Middle Income Affordable Housing (see Table 1 below).

**Table 1**

Building	Units Developed	In Development	To Be Developed	Total Units	Units Developed as Affordable	Units Subsequently Converted To Market	Units Currently Affordable	Current Percentage Affordable
Manhattan Park	1,107			1,107	222		222	20%
Roosevelt Landings	1,003			1,003	1,003	425	578	58%
The Octagon	500			500	100		100	20%
Island House	400			400	400	43	357	89%
Southtown	1,468		532	2,000	697		572	39%
Westview	371			371	371		371	100%
Rivercross	377			377	377	377*	TBD	TBD
<b>Total:</b>	<b>5,226</b>	<b>-</b>	<b>532</b>	<b>5,758</b>	<b>3,170</b>	<b>845</b>	<b>2,200</b>	<b>42%</b>

*Unit Counts and Percentages are Approximate.*

*\*Ground lease allows for deferral of ground rent if maintenance fees exceed a specified level, not yet exceeded. Residents as of the date of the Mitchell Lama withdrawal, with incomes below 100% of AMI, will qualify for the deferrals.*

Of the total 3,170 affordable units originally developed above, 2,151 units in four developments (68% of those affordable units) were developed through the New York State Mitchell Lama (ML) Program in the mid-to-late 70s. The ML developers have the option after twenty years to exit the program, converting to a market rate building or adopting a new affordability plan. Three of these developments (Roosevelt Landings, Island House and Rivercross) have exited the ML program and the fourth (Westview) is currently in the midst of negotiating an exit from the program.

Roosevelt Landings, formerly known as Eastwood, exited the ML program in 2006. Units are now a mix of market rate, enhanced voucher, and Landlord Assistance Plan units, with rents that will convert to market rate upon vacancy. As of March 31, 2018, approximately 42% of the units have been converted to market rate units. The ground lease for Roosevelt Landings expires in 2068.

The ground lease for Island House was also extended to 2068 on September 28, 2012, upon exit from ML under a thirty-year Affordability Plan. This Plan provided a structure for the creation of a leasehold condominium and the conversion of the residential portion of the building to cooperative ownership. The conversion to cooperative ownership occurred on January 1, 2014, the first day of the year following the conversion in accordance with the terms of the lease. At least 65% of the units will either be sold as “affordable” CO-OPs or remain as affordable rentals. As of March 31, 2018, approximately 43 units converted to market rate.

As of March 27, 2014 (“Withdrawal Date”), Rivercross Tenants Corp. (“Housing Company”) exited the Mitchell-Lama program without settling the financial terms required under Amendment 1 to the Restated Ground Lease. The parties subsequently entered into arbitration and concluded with a settlement agreement, which was approved by RIOC’s Board on April 18, 2018, with authorization for a second amendment to the Restated Ground Lease, with an effective date of May 30, 2018 (“Effective Date”). Details of the settlement agreement are presented in the notes to the financial statement under section 2 (l) Subsequent Events on page 22, and the financial impact under section 4 (b) Ground Rents on page 26.

Westview is currently in the process of negotiating an exit from the ML program. Discussions are ongoing with the New York Department of Housing and Community Renewal, the Empire State Development Corporation and RIOC, regarding the terms of a proposed thirty year affordability plan, a tax equivalency payment agreement and a ground lease extension until 2068.

RIOC is also currently negotiating the terms of the ground leases for the remaining two buildings to be constructed in Southtown. These two buildings are expected to add approximately 532 units of housing, approximately 47% of which will be developed as affordable housing.

## 2. To provide the appropriate level of services that develop and maintain public facilities, open spaces, and commercial facilities.

As part of its mission, RIOC has sought to develop Roosevelt Island’s 147 acres through the creation of a Public Safety Department, and the development of a transit system, a sanitary system, pedestrian walkways, recreational facilities, open spaces, and roadways. The initial planners created a centralized parking facility that currently provides approximately 1,994 parking spaces for resident vehicles.

### Transportation:

RIOC has improved its transportation services through renovations to the Aerial Tramway and the on-island mass-transportation program. A new Aerial Tramway became operational on November 31, 2010, providing increased ridership capacity and greater availability allowing for one cabin to continue operations in the event the other cabin is temporarily removed from service for preventative maintenance. The Tramway is also now more reliable, with redundant generators to power the system resulting in increased efficiency and capability.

Modernization projects include the replacement of the Tram station platforms in Manhattan and on Roosevelt Island which is expected to be complete in the spring of 2018 and the design and installation of

two new ADA-compliant elevators at the Manhattan station, which is currently in progress and expected to be completed in the spring of 2019.

Moreover, as later discussed in the “Infrastructure Maintenance/Projects” section of this document, RIOC procured the services of and entered into a five-year Maintenance and Operation agreement with Leitner-Poma of America O&M, Inc. for the operation of the Tram. This agreement includes major anticipated repairs that will be required over time in order to ensure that the Tram continues to operate in a state-of-the-art condition. Such repairs will be contemplated by RIOC on an annual basis for the duration of the contract and will be budgeted for in RIOC’s ten-year Capital Plan which will cover major structural and equipment replacements that are anticipated to be needed in the next ten years.

Ridership on the Tramway has generally increased over the last few years as a result of expanded development activity on the Island, namely Southtown, Cornell Technion and Four Freedoms State Park. This past fiscal year however, the Tramway shuttled about 2,141,493 riders between the Island and Manhattan, as compared to 2,686,543 the previous year. The reduction in ridership may be attributed to reduced service during construction of the new Tram Platforms that occurred between September 2017 and early December 2017; difficulties collecting fares while under construction; the opening of the New York City Ferry in late August 2017 that now offers ferry service from Roosevelt Island to other shore points around Manhattan and Queens; and direct F train connections offered by the opening of the new 2<sup>nd</sup> Avenue subway line on January 1, 2017.

RIOC also services the community of Roosevelt Island with an on-island, mass transportation bus system comprised of a fleet of both hybrid and low emission diesel buses, two of which were purchased this fiscal year. These buses are also wheelchair accessible and service the Island’s significant disabled population. The buses are free to all riders.

RIOC entered into a Memorandum of Understanding (“MOU”) with the New York City Economic Development Corporation to expand the Citywide Ferry Service to Roosevelt Island that launched in August 2017. The ferry services passengers to-and from Astoria, Long Island City, Roosevelt Island, and Manhattan. RIOC and EDC worked together to create the design for the beautification of the upland portion of the ferry landing, which New York City constructed as part of its agreement with RIOC. RIOC is responsible for maintaining the ferry landing’s surrounding landscape.

#### Public Facilities:

As part of its public facilities, Roosevelt Island has a public school, PS/IS 217, with an enrollment of about 602 students; and The Child School/Legacy High School, a government-funded private school, specializing in educating children with special needs. The Child School/Legacy High School serves approximately 300 students. The Island is also home to a community center, a senior center, and a New York Public Library (“NYPL”). As discussed below, the library will be relocated to a renovated space as part of a lease agreement and will be a larger and more aesthetically pleasing community space for Island residents.

#### Retail Spaces:

The revitalization of Main Street and improvement of the retail businesses are in progress. On August 1, 2011 (“Commencement Date”), RIOC entered into a Master Sublease Agreement (“Agreement”) with Hudson Related Retail LLC (“HRR”) to redevelop, improve, market, lease and professionally operate the Retail Spaces controlled by RIOC.

RIOC receives an annual guaranteed rent of \$900,000 - increasing by 2% annually beginning on the first anniversary of the Commencement Date for the first five years and 2.5% annually thereafter - as well as participation in the profits of the Master Sub-Lessee. HRR was required to invest no less than \$2,365,000 in the aggregate in capital improvements during the first five years of the Agreement. According to its certified financial statements as of December 31, 2017, Hudson Related Retail LLC invested \$3,250,807 and incurred a loss of (\$51,137). According to the Agreement, RIOC will share future profits equally once HRR is paid back its investment. HRR has yet to recoup any of its investment and has not made any profit sharing payments.

#### Recreational Facilities/Spaces:

Sportspark is a recreational facility that RIOC developed to promote recreational activities among residents on Roosevelt Island. The facility includes a swimming pool, a full-size basketball court, a ping-pong room, and a weight room. RIOC also maintains open-air spaces for the same purpose, which includes Lighthouse Park, Octagon Soccer Field, Octagon Pony Field, Capobianco Field, Firefighters Field, and Southpoint Park. RIOC manages these recreational spaces and its Sportspark facility through a permitting process to ensure availability to Island residents. Run by RIOC personnel who manage the permitting process, this program allows for advance reservation for a variety of one-time and regularly scheduled events. Permits are also issued for the tennis courts and other open spaces, as well as for special uses such as mobile food vending, film and photography events. Although these spaces are available to residents and non-residents alike, permits are priced at resident and non-resident rates. The number of permit requests has slightly decreased as a result of Sportspark being closed during renovations and because RIOC offered more of its facilities and open spaces to the Island's community free-of-charge. RIOC also intends to renovate the Octagon Sports Field which will include the replacement of the existing field turf as well as the renovation of the comfort station. A new lighting design for the field and seating is also contemplated. These renovations will not begin before December 2018 and therefore should not restrict usage of the field. Similarly, RIOC plans to construct a new comfort station at Firefighter's Field but renovations should also not affect usage of that outdoor space.

Other recreational spaces on Roosevelt Island include Four Freedoms State Park, a memorial to honor President Franklin D. Roosevelt. This park, which is managed and operated by Four Freedoms Park Conservancy, is located on the southernmost tip of Roosevelt Island and opened in the fall of 2012. Four Freedoms State Park is a popular destination that just reached the 900,000 visitor mark and continues to gain in popularity.

RIOC is also in the process of renovating the Youth Center located on Main Street. This past fiscal year, RIOC repaired the roof and terrace of the Youth Center as well as the outer entry doors. Additional plans for further renovations include the replacement of windows in the main room overlooking the courtyard and the installation of new lighting, ADA compliant bathrooms, and upgrades to the teaching kitchen. These additional renovations will be implemented in phases and the entire project is expected to be completed this year.

RIOC has also sought the services of a landscaping company to provide landscaping services for all RIOC owned/operated grounds on Roosevelt Island. The one-year contract, costing an estimated \$196,000 dollars will include lawn manicuring, planting, and trimming. This service, currently being done in-house will allow RIOC staff to better tend to garbage removal, park maintenance and repairs, as well as other RIOC-sponsored events and other facility maintenance projects. RIOC also plans to procure a landscaper/arborist company, at an estimated \$300,000 dollars over three years, to provide tree mapping,

irrigation design for outdoor spaces, and soil testing services, which will aid the Corporation to care for its parks and other outdoor spaces, safely, and with more proactivity and efficiency.

RIOC expects to engage the services of a qualified firm in spring 2018 to perform resurfacing work at Blackwell Park, located behind 500 Main Street and the adjacent Lewis Field. The work is needed in order to repair areas of the park that have deteriorated due to weather and time. RIOC anticipates this project will take approximately 90 days to complete, at an estimated cost of \$120,000 dollars.

Finally, RIOC is in the process of renovating the interior of the Blackwell House, one of the oldest 18th century architectural houses in New York State. At an estimated cost of \$1.2 million dollars, the project entails restoring the interior of the house to make it a community space for Roosevelt Island residents as well as a tourist focal point of Main Street for visitors. Exterior work is also being done, including the stabilization and waterproofing of the building's infrastructure, installing new windows and installing an ADA-compliant access ramp, in order to make points of ingress and egress ADA-compliant. Construction is ongoing and RIOC expects that the project will be finished in September 2018.

#### Infrastructure Maintenance/Projects:

Repairs for the Helix Ramp are underway. RIOC has engaged a qualified contractor to perform spalling and concrete repairs to all exposed areas of the flat plaza and ramp, as well as all surrounding road-surface areas that exhibit structural "wear-and-tear". Protective road railings that have been damaged by impacts are also being repaired or replaced. The project is expected to be completed by August 2018 and is expected to cost \$4.3 million dollars.

On March 13, 2018, RIOC issued a Request for Proposal, seeking architectural design services for a dedicated ramp for bicyclists traveling between the Roosevelt Island Bridge and street level on the Island, as well as a Bike Lane Promenade. Submissions were received on April 27, 2018 and the successful architectural engineering team will be expected to design the Helix Bike Ramp as well as a Bike Lane Promenade, and also provide contract administration services through construction. The estimated cost of the ramp is \$5 million dollars. RIOC intends to fund the project in part by use of a grant in the amount of \$2,936,705 in federal transportation funds awarded to RIOC through the Transportation Alternative Program (TAP) – Congestion Mitigation and Air Quality (CMAQ) Improvement Program. RIOC will fund the remainder of the project through its capital program.

RIOC developed and installed an Automated Vacuum ("AVAC") system to manage waste generated on Roosevelt Island. This AVAC system is an underground network of pipes that connects to residential buildings on the Island and disposes of garbage, eliminating the need for the majority of curb-side garbage pick-up. RIOC maintains AVAC by having it cleaned annually. Further, RIOC authorized diagnostic testing of the system for the purpose of assessing necessary upgrades and repairs. Minor repairs completed include upgrades for new panel boxes, rerouting existing low-voltage control cables and installing new control cables to the new panel boxes. An investment of over \$4 million dollars in major capital repairs is expected over the next year.

The Seawall Railings are also being replaced and/or repaired. RIOC completed the development of the related construction drawings in March 2017, and the construction phase of the project has started. The entire project is being performed in several phases, with each phase ranging from between 2 and 5 months for completion. Ultimately, the 3.5 miles of railings on Roosevelt Island is expected to be completed in February 2019 at a total cost currently estimated at \$8.74 million.

Repairs to the South Point Seawall, extending from the northern tip of the park to the beginning of the Four Freedoms State Park on both the east and west sides, extending approximately 1600 linear feet, are in the planning and permitting phase. RIOC previously estimated that the repairs will cost approximately \$17.12 million and these estimates are currently being updated. FEMA has deemed an estimated \$1,191,692.85 of expenses to be incurred for the repair of approximately 100 linear feet of seawall breached during Hurricane Irene as eligible for reimbursement at a Federal share of 75% of eligible costs. The project is scheduled to go out to bid later in calendar 2018.

Similarly, RIOC is eligible to receive reimbursement from FEMA for damages to RIOC property and staff efforts to mitigate damage before and during Hurricane Sandy in October 2012, at a 90% Federal share. Related eligible expenses have been incurred in the amount of \$264,422. As of March 31, 2018, RIOC received \$246,617 in the aggregate.

RIOC will soon complete necessary repairs, begun this past fall, to the Aerial Tramway station platforms on both the Roosevelt Island and the Manhattan sides. Construction included the installation of a new ADA-compliant access ramp on the North Ramp of the Roosevelt Island side Tram station, as well as the removal and repair of the structural slabs and metal columns at both Tram stations. RIOC also repaired or replaced deteriorated top surfaces and waterproofing at both stations with new concrete slabs, new waterproofing, and new traffic coating. The total cost of this project will be approximately \$2,266,145 dollars.

RIOC plans to replace the Manhattan-side Aerial Tramway elevators. The new glass elevators will add a beautiful landscape to the 61st Street and Second Avenue location, and also be ADA-compliant, equipped with LED lighting. The design drawings for this project were completed in April 2016 and a qualified contractor was also selected following a competitive procurement process. Mobilization on this project has just commenced and RIOC expects this project to take twelve months to complete before the new elevator becomes operational. The cost of construction is estimated to be \$5,600,000.

Roosevelt Island was selected by the City of New York ("City") for the site of the Cornell Tech Applied Sciences Graduate School ("Cornell"). The project, forecasted to be built in three phases over a twenty-year period, is located on the City's Goldwater Hospital site ("Goldwater Site"). As a result of resolutions passed by the Board of Directors, RIOC worked with Cornell throughout Phase I construction and will continue coordination throughout all construction phases. RIOC received, among other things, new roads and a new sewage system around the construction site as a result of its contributions to this project.

On December 21, 2013, the RIOC Board of Directors resolved, among other things, to amend its' Master Lease with the City to exclude an additional 2.62 acres ("Parcel") surrounding the Goldwater Site so that it could be incorporated into the 9.8 acres being used for Cornell. As part of the surrender of the Parcel back to the City, the State made a commitment to fund an amount equivalent to \$1,000,000 annually for 55 years (escalating 2.5% every 10 years) with payment fully made by December 31, 2018 to support Capital infrastructure improvements on Roosevelt Island as determined in accordance with State budgetary procedure. A capital contribution of \$25,028,000 to the Roosevelt Island Capital Program is included in the New York State 2019 Capital Program and Financing Plan that has been approved by the legislature and signed by the governor. In addition, Cornell pays RIOC \$400,000 annually for 55 years, (increasing by 2% every 10 years).

Three of the five buildings in Phase I of the Cornell project, an academic building, a corporate co-location building, and graduate student housing, were completed in August 2017, and the campus officially opened for classes in the same month. Cornell has begun construction of the remainder of Phase I, which includes

two additional buildings, an approximately 100-room hotel and an executive education center. This construction began in August 2017 and is projected to be completed within early 2020. Phases II and III of the Cornell project are not required to be proposed before 2027.

3. [To ensure good governance through compliance with its enabling legislation, corporate By-laws, General Development Plan, contractual obligations and all applicable Federal, State, and local laws.](#)

RIOC has set forth Investment Guidelines, Lobbying Guidelines, Procurement Guidelines, Guidelines Regarding Acquisition and Disposal of Property, By-Laws, Policies for Senior Management, Travel Policies, Policies on Reporting Misconduct and Protection Against Adverse Personnel Action, Policies for Personally Owned Vehicle Usage, and Project Sunlight Policies.

RIOC's Compliance and Internal Controls Officer furthers these objectives and goals by implementing, maintaining and monitoring an internal controls program, conducting annual assessments, and preparing Internal Control Certificates, among other things. Additionally, the Internal Controls Officer is charged with implementing ongoing programs of training for RIOC directors, managers, and staff in internal controls, ethics, procurement practices, human resources, contract administration, and other relevant rules, issues, and best practices. Finally, the Internal Controls Officer also ensures that RIOC complies with statutes, regulations and policies, and as such, regularly consults with executive management regarding RIOC business and courses of action by adhering to RIOC's internal policies and State mandates.

4. [To manage the Corporation's resources with fiscal responsibility and efficiency through a single comprehensive process that is aligned with the Corporation's strategic plan and to continue to operate without reliance on State subsidies.](#)

RIOC's operating revenues were sufficient to meet its operating and capital needs for FY 2017-18, without currently relying on funds from the State of New York. The Corporation reported an operating profit, before depreciation, of \$11,081,747, which exceeds the budgeted amount of \$3,332,751 by \$7,748,996, or 232.5%. This was mainly due to an increase in ground rent revenue of \$10,065,062 or 91%, mostly from the settlement with Rivercross in the amount of \$9,883,343 for exiting the Mitchell Lama program. The increase was offset by a one-time transaction fee received in FY 16-17 from the refinancing of the existing mortgage of MEPT Octagon LLC in the amount of \$1,733,775, the sale of a block of condominium units from Riverwalk 7 LLC to Memorial Sloan Kettering in the amount of \$2,011,335, and the sale of units in Island House, all one-time income realized in FY 16-17 that did not recur in FY 17-18.

As set forth in Note 9(c) of the Notes to Financial Statements for March 31, 2018 and 2017, RIOC entered into an agreement with ESD for the repayment of certain Public Facilities Debt and Accrued Operating Deficit amounting to \$170,356,976 with a stated interest rate of 5.74%. ESD has acknowledged that there are significant projected future capital investments to be made by RIOC.

5. [To provide a safe environment for the public and the Corporation's employees.](#)

The mission of the Roosevelt Island Public Safety Department ("PSD") is to provide a safe and secure environment for the residents, employees, business owners, community, and visitors of Roosevelt Island. PSD is a division of RIOC, and its Public Safety officers are the front-line problem solvers for the Roosevelt Island community. By working closely with the New York City Police Department's 114<sup>th</sup> Precinct, the New York City Fire Department, and Emergency Medical Services, PSD provides a 24-hour-a-day, seven-day-a-week presence on the Island. Because the Corporation has placed more emphasis on community-based policing and quality of life issues, the Island has one of the lowest crime rates per capita in New York City.

The Corporation has implemented software solution for critical PSD related records such as incident reporting and case management. RIOC also created an Emergency Operations Center (“EOC”), equipped with state of the art cameras and computer equipment for emergency response and contingency planning. RIOC continues to expand this system, which over the past year, has grown to include camera installations around the entire Island, monitored by PSD. The expansion of this program has been successful in crime prevention as well as increased collaboration and liaising with the 114<sup>th</sup> Precinct and other state and local law enforcement agencies. Moreover, RIOC installed cameras in the Cultural Center, also monitored by PSD, and employed a security/consulting firm to provide seven-day-a week security and building manager services to help coordinate facility use and ensure the safety of all its very diverse community groups and patrons.

RIOC also procured the services of a reputable consulting firm to conduct a “Situational Awareness and Demystifying Active Threats” training seminar in an effort to educate all RIOC employees on emergency response, preparedness, and tactical strategy in the event an active shooter event occurs on Roosevelt Island.

Also, in an effort to bring all members of RIOC’s PSD to a higher and similar level of skills and knowledge, RIOC has developed and implemented an updated training program for all members of PSD. The training commenced in January 2017 and will be ongoing. The training topics have included community policing, domestic violence, tactical patrol, and report writing. This training will improve community relations, morale and develop new skill for all officers.

#### 6. To maintain and enhance the physical conditions of the Corporation’s public facilities and open spaces.

RIOC’s Capital Plan provides the framework to renew existing infrastructure, and maintain the quality of life for the Island’s residents, workers, and visitors. The Corporation achieves this by making capital improvements and strategically acquiring capital assets that support essential services such as transit, sanitation, and public safety. Significant projects in progress include:

- planning for the design and construction of a Helix Bike Ramp to allow individuals on bicycles the ability to descend onto Roosevelt Island in a safe manner, away from vehicular traffic, at an estimated construction cost of \$5 million;
- maintaining a state of good repair on the Island’s Aerial Tramway, including the construction of new ADA-compliant elevators on the Manhattan side of the Tramway at an estimated \$5.6 million;
- structural repairs to the Helix Ramp to repair and replace spalling and concrete repairs to exposed areas, as well as the flat plaza surrounding surface at an estimated cost of \$4.3 million;
- repairs of the windows of the Youth Center as well as to upgrade bathrooms for ADA-compliance as well as performing interior beautification of the kitchen and recreation rooms at an estimated total of \$1.3 million;
- repair and replacement of the island-wide Seawall Railing system, being performed in phases at an estimated cost of \$8.74 million;
- interior restoration of Blackwell House, a historical landmark as well as the adjacent open space surrounding the structure at an estimated cost of \$1.2 million;
- rehabilitation of the seawall around Southpoint Open Space for an estimated cost of \$17.12 million;
- repairs to the comfort station, repairs and replacement of existing turf and seating and lighting at Octagon Sports Field, at an estimated total cost of \$3.5 million; and
- investments of over \$4 million in the AVAC system for major capital repairs.

See the annexed Capital Plan at Exhibit A.

7. **To promote a sustainable, innovative environment and to strive for island-wide green initiatives.**

To limit the congestion caused by excess traffic, RIOC provides bus services using a fleet of hybrid and low emission diesel fuel buses that limit production of greenhouse gases (“GHG”). Further reductions to the already low GHG levels are expected because, as noted above, the elimination of the bus fares will reduce stop and idling times associated with GHG production. RIOC purchased two additional Clean Air Diesel buses in FY 16-17 to add to its fleet and previously purchased neighborhood electric vehicles to the extent possible to lessen dependence on fossil fuel vehicles for light duty usage by employees. RIOC has also co-sponsored a community-based Garden Club that manages a community garden on Roosevelt Island between the Octagon soccer field and the Pony baseball field. Among other activities, the Garden Club, through its “Go Green” initiative, sponsors a NYC Compost Project and recycling program designed to make our environment more ecologically responsible.

8. **To effectively communicate with all stakeholders.**

Notices are posted to all stakeholders in public view and on the RIOC web site for all Board of Directors and Committee meetings pursuant to the New York State Open Meetings Law. RIOC also recently upgraded its website to make it more user-friendly and simpler to obtain information about RIOC’s programs and other general event information. The new website also allows for individual departments to be responsible for department specific content, which allows for accurate reporting. Moreover, the website provides relevant information to stakeholders, such as community information and information about the Corporation’s operations and finances.

9. **To partner with businesses, industry leaders and other government agencies to meet the needs of the Corporation’s stakeholders.**

The fares for passengers riding the Aerial Tramway are collected on RIOC’s behalf via the Metro Card system through a partnership with New York City Transit, which promotes the efficiency of the system by connecting riders to the mass transit system of the greater urban area. As noted in item 2, page 3 of this report, RIOC has partnered with Hudson Related Retail to revitalize the Island’s commercial sector, thereby increasing stakeholder access to goods and services. Also, RIOC routinely coordinates with administrators of Four Freedoms State Park and Cornell Technion for the efficient planning of activities.

As mentioned in the Transportation section, RIOC also entered into a MOU with the New York City Economic Development Corporation to expand the Citywide Ferry Service to Roosevelt Island.

The City of New York has obtained a \$1.6 billion dollar federal commitment in funding by FEMA to repair and protect the City’s public hospitals that were damaged during Hurricane Sandy. The allocation, as part of a citywide resiliency plan, includes Coler Hospital on Roosevelt Island. Coler Hospital is a facility operated by HHC that provides rehabilitation and specialty nursing services to its residents.

The City has proposed building a berm near the northern end of Roosevelt Island in an effort to protect Coler Hospital from future, potentially catastrophic damage in the event of another super storm. In this regard, the City is currently conducting feasibility tests and taking soil samples for this effort with RIOC’s consent. Once the feasibility study is complete, and it is determined that a berm is possible, RIOC will work with New York City to create an easement to implement this plan.