THE TRUST FOR
GOVERNORS ISLAND

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As of June 30, 2025

New York State Authorities Budget Office
P.O. Box 2076
Albany, NY 12220-0076

Re: Governors Island Corporation d/b/a The Trust for Governors Island (the "Trust") - Fiscal Year 2025 Real Property Report made pursuant to Section 2896(3) of the Public Authorities Accountability Act of 2005, as amended by the Public Authorities Reform Act of 2009

To Whom It May Concern:

As of the close of Fiscal Year 2025, the Trust owns the following real property:

- Approximately 150 acres of land and structures on Governors Island, acquired on July 14, 2010, from the Governors Island Preservation and Education Corporation, the Trust's predecessor-in-interest.
- Long-term lease interest at the Battery Maritime Building, 10 South Street, New York, NY 10004, as tenant, for space located on the first floor that is used as the ferry terminal for the Governors Island ferry.
- Approximately 0.3 acres of subsurface land underneath 42 Ferris Street, Brooklyn, NY, 11231, for a potable water utility pipe serving Governors Island.

The Trust leased the following real property during Fiscal Year 2025:

- December 11, 2024 lease consisting of approximately 9,000 square feet within Building 140, and 13,000 square feet of additional outdoor space adjacent to Building 140 in the Historic District of Governors Island to ABC & E, LLC. The tenant will pay the Trust both a fixed rent and a common area maintenance contribution, which together are projected to total approximately $43.88 per square foot for the approximately 9,000 square feet of indoor space included in the premises subject to annual escalations, as well as a participation rent of 6% of gross revenues over $2,500,000, subject to escalations.

Sincerely,

Daniel H. Hantman
General Counsel & Secretary

cc: Clare Newman, President
Willa Padgett, Chief Financial Officer