

EMPIRE STATE NEW MARKET CORPORATION

at the offices of the  
New York State Urban Development Corporation  
d/b/a Empire State Development  
633 Third Avenue  
New York, New York 10017

Meeting of the Directors

Tuesday

August 14, 2012 – 3:00 p.m.

PROPOSED AGENDA

CORPORATE ACTIONS

1. Approval of the Minutes of the September 15, 2011 and June 19, 2012 Directors' Meetings

FOR CONSIDERATION

2. Brooklyn (New York City Region -- Kings County) -- Brooklyn Navy Yard Development Corporation - New Markets Tax Credit Transaction (the "NMTC Transaction") - Authorization to Perform Certain Acts in Connection with the Sub-Allocation of New Markets Tax Credits ("NMTCs") to ESNMC Subsidiary CDE II, LLC (the "Subsidiary CDE") and the Closing of the NMTC Transaction and to Take Related Actions