

**PUBLIC REALM IMPROVEMENT FUND GOVERNING GROUP, INC.**

**DESCRIPTION OF AUTHORITY, MAJOR AUTHORITY UNITS, AND SUBSIDIARIES**

The Corporation is a not-for-profit local development corporation organized under Section 102 and 1411 of the Not-For-Profit Corporation Law of the State of New York.

The Corporation bolsters and enhances East Midtown's status as a premier central business district with a high-quality public realm, by allocating funds from the Public Realm Improvement Fund to implement public realm improvement projects. The Corporation does not have any subsidiaries or major authority units.