

Mission Statement and Performance Goals Report



**Roosevelt Island
Operating Corporation**

RIOC Annual Report Fiscal Year 2025-2026

Background

The Roosevelt Island Operating Corporation of the State of New York ("RIOC") is a public benefit corporation and political subdivision of the State of New York. Created by the New York State Legislature in 1984, RIOC is responsible for the planning, development, operation, maintenance, and management of Roosevelt Island, a 147-acre community located in New York City's East River.

RIOC assumed the role of lessee under a 99-year Master Lease between the City of New York and the New York State Urban Development Corporation, now known as Empire State Development. Under the General Development Plan ("GDP"), Roosevelt Island was envisioned as a mixed-income, residential community featuring housing, retail, community facilities, and accessible public spaces. The GDP has been amended periodically to accommodate the Island's evolving needs while maintaining its founding principles.

As an island community, Roosevelt Island requires specialized infrastructure and services beyond those typically provided by the City of New York. RIOC operates and maintains essential public assets including the Roosevelt Island Tramway, the Island's Automated Vacuum Collection (AVAC) waste management system, public parks and open spaces, transportation services, public safety operations, and other critical infrastructure that supports residents, businesses, students, workers, and visitors.

Pursuant to its enabling legislation, RIOC is governed by a nine-member Board of Directors consisting of the Commissioner of the New York State Division of Housing and Community Renewal, who serves as Chair; the Director of the New York State Division of the Budget; and seven public members appointed by the Governor with the advice and consent of the New York State Senate. Of the seven public members, two are recommended by the Mayor of the City of New York and five must be residents of Roosevelt Island.

Mission Statement

The mission of the Roosevelt Island Operating Corporation is to plan, design, develop, operate, maintain, and manage Roosevelt Island on behalf of the State of New York.

Public Benefit

RIOC serves a broad range of stakeholders, including residents, businesses, educational institutions, developers, community organizations, workers, visitors, the City of New York, and the State of New York. Through the operation and stewardship of Roosevelt Island's infrastructure, transportation systems, public facilities, parks, and open spaces, the Corporation supports the continued growth, accessibility, sustainability, and economic vitality of the community.

The Corporation fulfills its public purpose through the delivery of essential public services, the preservation and enhancement of public assets, responsible environmental stewardship, and strategic investments that improve quality of life for current and future generations. RIOC's activities are guided by a commitment to service, preservation, environmental responsibility, public safety, communication and transparency, fiscal responsibility, innovation, partnerships, and good governance.

By maintaining critical infrastructure, supporting a mixed-income residential community, preserving public open space, and fostering collaboration with public and private sector partners, RIOC advances the long-term vision of Roosevelt Island as a safe, accessible, sustainable, and vibrant urban community.

Performance Goals Report

RIOC's performance goals support the Corporation's mission and serve as the foundation for its operational, financial, and strategic decision-making. These goals guide the delivery of services, management of public assets, and long-term planning efforts that benefit Roosevelt Island residents, businesses, visitors, and other stakeholders. The Corporation's performance goals are as follows:

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

5,922

Housing Units Developed

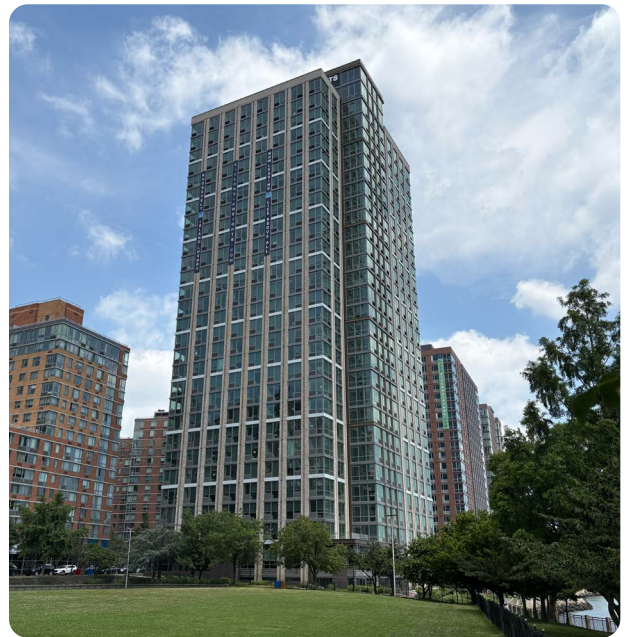
3,354

Affordable Units (46%)

BUILDING 9

Final Southtown Phase

Preserving Roosevelt Island as a diverse, mixed-income residential community remained a central focus throughout FY25-26. As of March 2025, approximately 5,922 housing units had been developed on Roosevelt Island, with nearly half maintained as affordable housing under a variety of affordability frameworks and agreements. Of the 5,922 units, 3,354 units (46%) were developed as affordable units. In FY25-26, Southtown's final phase—Building 9 at 430 Main Street—moved from construction completion into lease activation, marking the operational launch of the last component of the Riverwalk development. Approximately 25% of the building is master leased to Memorial Sloan Kettering Cancer Center to support workforce housing for its doctors, nurses, visiting professionals, residents, and other staff, while the remaining 75% of units are designated as market-rate rentals.



Building 9; 430 Main Street

2. To provide an appropriate level of services to develop and maintain public facilities, open spaces and commercial facilities.

147

Acres Maintained

3,003,305

Tramway Riders

\$3.9M

Transportation Alternatives Program Grant Submitted

In 2025 and continuing into FY25–26, RIOC remained focused on providing the appropriate level of services required to develop, operate, and maintain Roosevelt Island's public facilities, open spaces, transportation systems, and commercial infrastructure across its 147 acres. This work continued to reflect the Island's integrated planning approach, which includes public safety services, a mass transportation network, an underground Automated Vacuum Collection (AVAC) sanitation system, pedestrian walkways, recreational facilities, roadways, and retail and hospitality spaces, as well as centralized parking capacity of approximately 1,510 spaces supporting resident vehicles.

Throughout the year, RIOC advanced and maintained key components of its mass transportation system, including continued operations of the Roosevelt Island Tramway and on-island bus service. In FY25-26,

total Tramway ridership was 3,003,305. On-island bus service continued to operate 21 hours per day, seven days per week, using a fleet of seven 40-foot ADA-accessible hybrid and low-emission buses and one 14-passenger shuttle, serving eight stops across the Island. In June 2025 and January 2026, two additional hybrid buses were ordered from New Flyer Industries, with delivery anticipated by the end of 2026, alongside planned mid-life overhauls for existing buses #10 and #11 to extend fleet reliability and service continuity.



The Roosevelt Island Tramway

Public and recreational facilities continued to be actively maintained and programmed throughout 2025. The Sportspark complex continued to operate as a major recreational hub, while infrastructure upgrades to the facility were completed and closed out following substantial completion in May 2023. In November 2025, following completion of Building 9, Commons East Park opened between 460 and 430 Main Street, adding new public open space including a dog run, playground elements, picnic areas, and landscaped green space connecting the east promenade to Main Street.

Retail and commercial operations continued under RIOC’s Master Sublease Agreement with Hudson Related Retail LLC, which governs the redevelopment and management of Main Street retail spaces. Under this agreement, RIOC continues to receive guaranteed annual rent with escalations and participates in future profit-sharing once investment recovery thresholds are met.

Infrastructure maintenance and capital improvement projects progressed across multiple systems in FY25-26. Preventative maintenance on the AVAC system continued across transport piping systems and planning advanced for the replacement of a key West-side main pipe segment near the AVAC plant, in coordination with ENVAC Iberia, with construction anticipated in FY26–27. Roadway and paved surface rehabilitation also advanced through design development under IMEG, with construction expected to begin in FY26–27 and supported by federal and state funding applications, including a \$3.9 million Transportation Alternatives Program grant submitted in March 2026. Additional infrastructure work included elevator modernization projects at the Motorgate Parking Garage and Good Shepherd Community Center, with replacement work underway following procurement in June 2025 and anticipated completion by November 2026.



Good Shepherd Community Center

Other capital and maintenance initiatives included continued planning for the rehabilitation of Eleanor’s Pier and The Prow, structural repairs at the Nellie Bly / Girl Puzzle Monument area scheduled for 2026, and ongoing assessment of long-term sustainability initiatives, including an electric vehicle feasibility study in compliance with New York State Executive Order 22.

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 complies with the mandate set forth in its enabling legislation through adherence to its internal governance framework, including policies governing investment, lobbying, procurement, acquisition and disposal of property, senior management conduct, travel, reporting misconduct, personally owned vehicle usage, Project Sunlight, and whistleblower protections, as well as its bylaws and related state requirements.

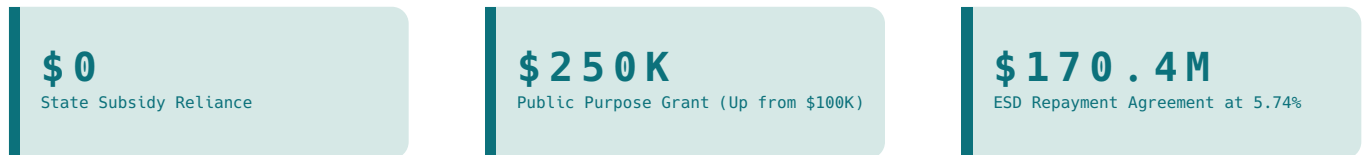
Oversight and compliance functions are supported by RIOC’s Internal Controls Officer, who administers the Internal Control program through annual assessments, reporting, certification processes, and ongoing training for directors, managers, and staff. The Internal Controls Officer also monitors adherence to applicable statutes, regulations, and internal policies and provides regular consultation with executive management on operational decisions and risk management.

In addition, RIOC’s General Counsel and Ethics Officer, in coordination with the Director of Human Resources, is responsible for providing ethics training, policy updates, and ongoing guidance to staff and management, ensuring alignment with evolving state requirements and best practices in public sector governance.



RIOC Board of Directors Meeting

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 2025-26 without reliance on funds from the State of New York. Revenues were \$42.5 million and expenses totaled \$42.2 million. Efforts continued to reduce reliance on third-party contracting firms, including StandGuard and owner’s representation services, as part of ongoing cost containment initiatives. In addition, RIOC increased its Public Purpose Grant award from \$100,000 to \$250,000 for FY2025-26, supporting various island-based nonprofit organizations.

As set forth in Note 9(a) of the Notes to Financial Statements for March 31, 2025 and 2024, RIOC entered into an agreement with ESD for the repayment of certain public facilities debt and accrued operating deficit totaling \$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.

Maintaining Roosevelt Island as one of New York City’s safest communities remained a central priority throughout FY25-26. RIOC continued strengthening its community-based public safety model through investments in technology, emergency preparedness, officer training, and interagency coordination. Index crimes remain extremely low on the island, with 33 index crimes reported for all of 2025, down from 34 in 2024. Operationally, RIOC routinely coordinates with FDNY and NYPD on island operations, including emergency management efforts, to ensure a seamless operation when safety is imperiled.

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

~ 6 , 2 5 0
Sq ft of Surface Repaved

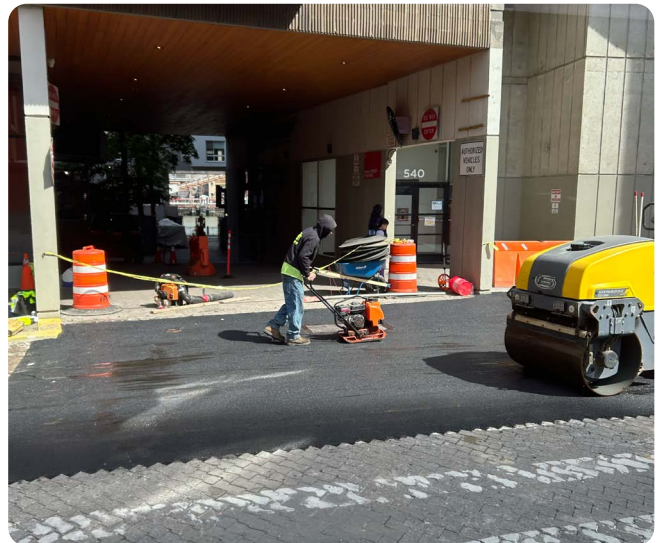
\$ 1 1 M
Sportspark Renovation Closeout

1 1
Life-ring Stations

During FY2025–26, RIOC advanced multiple capital initiatives. Tramway maintenance included hydraulic cylinder overhauls, sway dampener installation, gearbox coupling replacements, repositioning of the arrival clock, and Wi-Fi optics enhancements. Sidewalk and paved surface improvements completed in Fall 2025 included grade corrections, resurfacing, crosswalk rehabilitation, ADA curb cuts, and pedestrian safety enhancements, with additional work planned for FY2026–27.

Island-wide roadway rehabilitation under the IMEG design contract (awarded FY22–23) remained in the design phase during FY2025–26, supporting a long-term master plan from Blackwell House to Foodtown and preparing for construction to advance roadway modernization and multimodal access.

Several targeted repairs were completed during the fiscal year. In April 2025, RIOC addressed chronic sidewalk flooding west of Sportspark through storm drain relocation and sidewalk reconstruction. Additional April work at Eleanor’s Piers replaced concrete tiles with continuous concrete to eliminate trip hazards. In May 2025, approximately 3,500 sq. ft. of Main Street roadway was resurfaced with asphalt, and the Good Shepherd crosswalk was reconstructed. In July 2025, approximately 2,750 sq. ft. of the West Promenade near Lighthouse Park was rebuilt with leveled concrete to address flooding from rain and tides.



Road Improvements on Main Street

The Sportspark renovation project, substantially completed in May 2023, continued through FY2025–26 closeout work totaling approximately \$11 million, including HVAC and system upgrades. In August 2025, RIOC installed life ring stations at 11 shoreline locations and updated warning signage to improve waterfront safety.

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

3 , 4 0 6
EV Charging Stations

1 , 0 7 5
Unique EVs Served

1 1 1 , 5 0 0
Gallons of Fuel Saved

8 6 , 1 4 1 K G
GHG Emissions Prevented

Environmental and sustainability efforts included the transition to a fully organic grounds maintenance program and the installation of additional recycling bins in November 2025, with further expansion planned for 2026. In November 2025, two new plug-in hybrid SUVs were added to the RIOC fleet to support operational needs while advancing sustainability goals. In February 2026, two additional light-duty electric utility vehicles were purchased, furthering the transition toward a smaller, more energy-efficient fleet to service the island. In FY 2025-2026, the island’s ChargePoint electric vehicle (EV) charging stations supported a total of 3,406 charging sessions, serving 1,075 unique EVs. These efforts contributed to savings of 111,500 gallons of fuel and the prevention of 86,141 kg of greenhouse gas emissions. RIOC Grounds also began rolling out new recycling bins to high traffic areas on the island, and continued its tradition of mulching Christmas trees after the holidays, which

are then used to nourish plants around the island. In FY25-26, RIOC was honored with the Titans of Toxics Management award from GreenNY in recognition of the corporation's commitment to responsible chemical and toxics management. A key factor in receiving this award was the installation of regulated chemical dispensers at all RIOC facilities, which streamlined usage and reduced overuse of cleaning supplies, supporting safer operations and environmental stewardship.



89 Trees Chopped for "Mulchfest"

8. To effectively communicate with all stakeholders.

Expanding communication, transparency, and community engagement remained an important focus throughout FY25-26 as RIOC continued building new ways to connect with residents, stakeholders, and visitors. The Corporation enhanced public outreach through Everbridge alerts, social media updates, digital newsletters, website communications, and expanded digital signage installations across Roosevelt Island. PSD community engagement meetings were held bimonthly, and a regular cadence of RIOC Board and subcommittee meetings provided ample opportunity for the community to hear from, and engage with, the corporation. RIOC community engagement also includes our annual island-wide events, including Roosevelt Island Day, our Pride Flag Raising Ceremony, our Summer Movie Series at Southpoint Park, our 9/11 Memorial Commemoration, Fall for Arts, the Halloween Parade & Extravaganza, and our Holiday Tree Lighting Ceremony. Each event is free and open to the public and is designed to foster stronger communal bonds in a fun and entertaining way.



Domestic Violence Resource Fair

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

Tramway fare collection continued through the OMNY system in coordination with New York City Transit, integrating Roosevelt Island's aerial transportation into the broader regional transit network and improving fare collection efficiency and rider connectivity.

RIOC also continued its partnership with Hudson Related Retail to support the management and revitalization of the Island's commercial retail spaces.

DSNY and RIOC work collaboratively to operate and maintain the island's AVAC system, and in instances when the system is taken offline, coordinate to ensure waste pickup for each individual building is maintained.

The corporation also maintains a strong working relationship with NYS Parks, which operates the Franklin D. Roosevelt Four Freedoms State Park at the island's southern tip, and New York City Health + Hospitals, which operates the Coler Rehabilitation Facility at the island's northern end.

RIOC's continued partnership with Cornell Tech has led to several volunteer initiatives designed to further integrate the campus community into island life, including by transporting Cornell students and faculty to different volunteer points on the island via the Red Bus.

Finally, RIOC works closely with Roosevelt Island's local elected officials to address quality of life concerns, explore governmental funding opportunities, and collaborate on community focused events.