

INDEPENDENT AUDITORS' REPORT

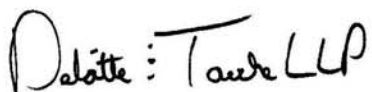
The Board of Directors of the
NYC Technology Development Corporation

Dear Members of Board of Directors:

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the NYC Technology Development Corporation (the "Corporation"), a component unit of the City of New York, as of June 30, 2013 and for the period January 1, 2013 (inception) to June 30, 2013 and expect to issue our report dated September 17, 2013.

In connection with our audit, nothing came to our attention that caused us to believe that the Corporation failed to comply with the Corporation's Investment Guidelines, which is the responsibility of the Corporation's management, insofar as they relate to financial and accounting matters. However, our audit was not directed primarily toward obtaining knowledge of noncompliance with such Investment Guidelines. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Corporation's noncompliance with the Corporation's Investment Guidelines, insofar as they relate to accounting matters.

This report is intended solely for the information and use of the Corporation's Audit Committee, Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Deloitte : Touche LLP". The signature is written in a cursive, flowing style.

September 17, 2013