

**UNITED NATIONS DEVELOPMENT CORPORATION**

**ANNUAL PROPERTY REPORT**

**2007**

In accordance with Section 2896(3) of the Public Authorities law, the following is a list of all real property of United Nations Development Corporation having a value in excess of five thousand dollars as of December 31, 2007:

1. A leasehold interest in the office condominium unit of One U.N. Plaza, located in the basement and floors 1 through 26.
2. A leasehold interest in the office portion of Two U.N. Plaza, located in the basement and floors 1 through 28.
3. All of Three U.N. Plaza and the adjacent public plaza.

Title to the office condominium unit of One U.N. Plaza and the underlying land, the office portion of Two U.N. Plaza, and Three U.N. Plaza and the underlying land is held by the City of New York (the "City"). The Corporation leases the aforementioned properties from the City under long-term net leases. The Corporation leases the underlying land at Two U.N. Plaza from a private party. Title to Three U.N. Plaza will be conveyed to the United Nations Children's Fund ("UNICEF") in July 2026, subject to certain conditions.

The Corporation did not dispose of any real or personal property during 2007. This report does not reflect space leases made by the Corporation to the United Nations and other parties in accordance with the Corporation's enabling statute.