

## Report of Independent Auditors

The Members of the  
Hugh L. Carey Battery Park City Authority

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Hugh L. Carey Battery Park City Authority (the "Authority"), which comprise the statement of net position (deficit) as of October 31, 2018, and the related statements of revenues, expenses and changes in net position (deficit) and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 31, 2019.

In connection with our audit, nothing came to our attention that caused us to believe that the Authority failed to comply with the Authority's investment guidelines and the State Comptroller's investment guidelines for public authorities, collectively referred to as the "Investment Guidelines," insofar as they relate to accounting matters. However, the objective of our audit of the financial statements was not to provide an opinion on the overall compliance with the Investment Guidelines referred to above. Accordingly, we do not express such an opinion.

This report is intended solely for the information of the Authority's Audit Committee, Members and management and the New York State Office of the State Comptroller, and is not intended to be and should not be used by anyone other than these specified parties.

*Marks Paneth LLP*

January 31, 2019  
New York, NY