§ 1972. Definitions. As used in this title, the following words and phrases shall have the following meanings unless the context shall indicate another or different meaning or intent:

(1) "Authority". The corporate governmental agency created by section nineteen hundred seventy-three of this title.

(2) "Bonds" and "Notes". The bonds, notes and obligations issued by the authority pursuant to this title.

(3) "City". The city of New York.

(4) "Comptroller". The comptroller of the State of New York.

(5) "Battery Park project area". All that portion of the City of New York, County of New York, State of New York generally bounded by the easterly line of West Street, the northerly line of lot number 10 in block 130 as shown on the tax maps of the City of New York, borough of Manhattan, and its extensions easterly to West Street and westerly to the United States pierhead line as now constituted, the said United States pierhead line, the lands of Battery Park and the southerly line of Battery Place.

(6) "Project". One or more works or improvements including lands, buildings, improvements, real, personal or mixed property or any interest therein, acquired, owned, constructed, reconstructed, rehabilitated or improved by the authority, or caused to be acquired, owned, constructed, reconstructed, rehabilitated or improved by the authority within the project area as defined herein, all as the authority shall deem necessary, together with lands, buildings and improvements outside the project area required for relocation of city facilities and for vehicular and pedestrian access roads, rights of way, utility and other easements to and from the project area all as the authority shall deem necessary and as shall be determined by agreement with the city.

(7) "Project cost". The sum total of all costs incurred by the authority in carrying out all works and undertakings which the authority deems reasonable and necessary for the development of the project. These shall include but are not necessarily limited to the costs of all necessary studies, surveys, plans and specifications, architectural, engineering or other special services, acquisition of land and any buildings thereon, site preparation and development, construction, reconstruction, rehabilitation and improvement of the project area; the

necessary expenses incurred in connection with the initial occupancy of the project; the administrative and operating expenses of the authority; the cost of financing the project, including interest on bonds and notes issued by the authority to finance the project from the date thereof to the date when the authority shall determine that the project be deemed substantially complete; the cost of other necessary items, including any indemnity and surety bonds and premiums on insurance, legal fees, fees and expenses of trustees, depositories and paying agents for the bonds and notes issued by the authority; relocation costs, all as the authority shall deem necessary and the costs of acquisition and construction of lands, buildings and improvements outside the project area for relocation of city facilities whether such costs are incurred by the authority or by the city for and on behalf of the authority and for vehicular and pedestrian access roads, rights of way, utility and other easements to and from the project area, all as the authority shall deem necessary and as shall be determined by agreement with the city.

(8) "Real property". Lands, structures, improvements, franchises and interests in land, including lands under water, waterfront property, marginal streets and riparian rights, space rights and air rights and any and all other things and rights usually included within said term and any fixtures, equipment and article of personal property affixed to or used in connection therewith. Real property shall also mean and include any and all interests in such property less than full title, such as easements, incorporeal hereditaments and every estate, interest or right, legal or equitable, including terms for years and liens thereon by way of judgments, mortgages or otherwise, and also all claims for damages for such real estate.

(9) "State". The state of New York.

(10) "State agency". Any officer, board, department, commission, bureau, division, public corporation, agency or instrumentality of the state.

(11) "Subsidiary". A corporation created pursuant to section nineteen hundred seventy-four-a of this title.

(12) "Residential housing facilities". One or more works or improvements containing one or more residential dwelling units, including, but not limited to, single room occupancy units, and including the real and personal property acquired, owned, constructed,

equipped, improved, enlarged, rehabilitated or renovated to provide such accommodations and such incidental and appurtenant commercial, social, recreational or communal facilities, to be located without the Battery Park project area and within the city.

(13) "Excess revenues". All revenues from the Battery Park project area in excess of those needed (i) to satisfy bond and note covenants (other than as they relate to bonds and notes issued pursuant to section nineteen hundred seventy-four-c of this title and section six hundred fifty-four-c of the private housing finance law) including those covenants which require that the authority maintain its revenues and reserve funds in an amount necessary to permit it to discharge its debt service obligations, (ii) to fulfill its legal and financial commitments, and (iii) to pay its operating and maintenance expenses.

(14) "Housing New York program". The housing New York program established by section four of the housing New York program act.

(15) "Housing New York corporation". The subsidiary corporation of the New York city housing development corporation created by section six hundred fifty-four-c of the private housing finance law.