

NCIDA AND NCDC CORPORATE STRUCTURE

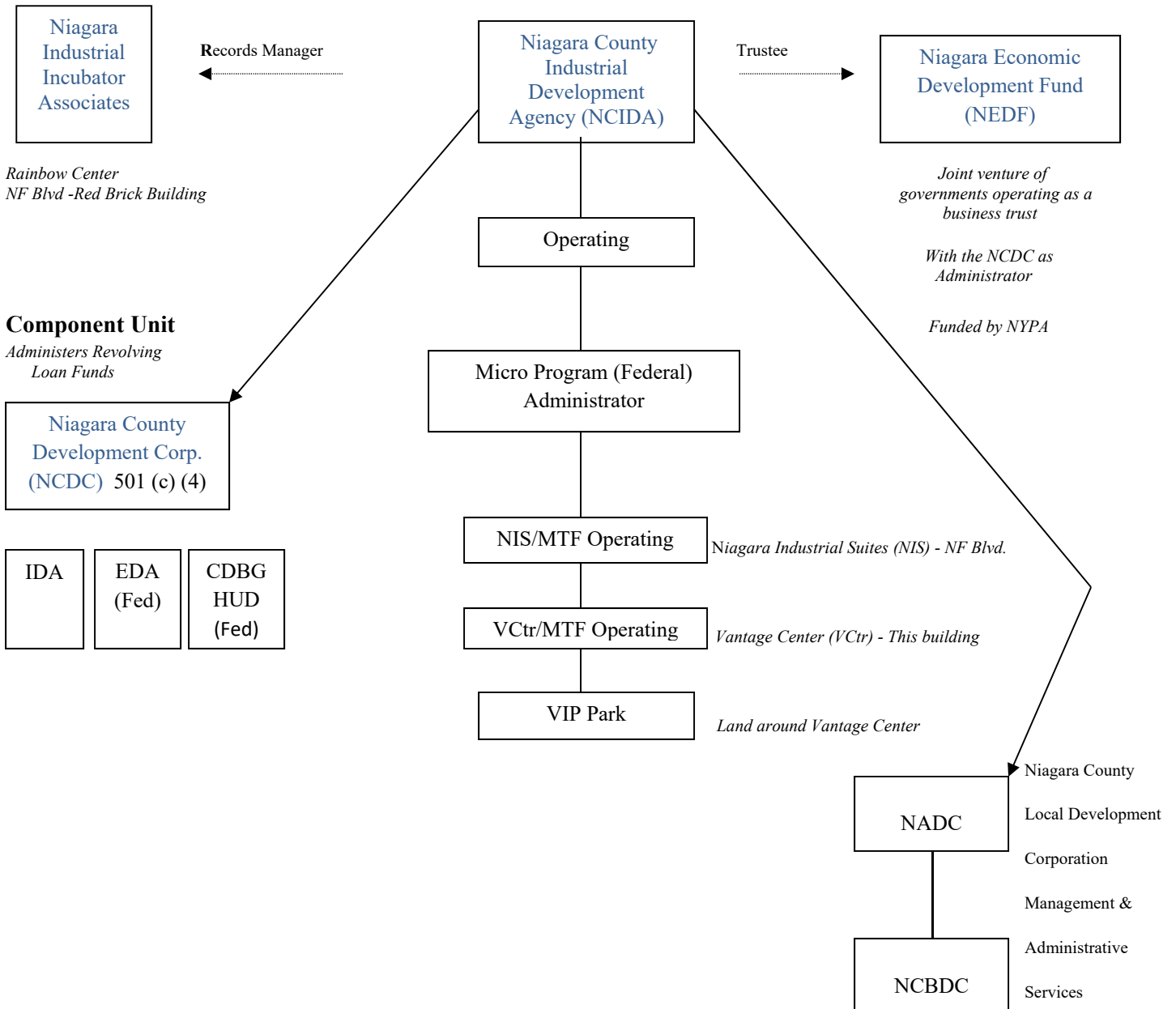
Limited Partnership

1. NFTA
2. NCIDA
3. Private Investors

Joint Venture

1. NY Power Authority (NYPA)
2. City of Niagara Falls
3. Empire State Development Corp.
4. NCIDA

PRIMARY GOVERNMENT



October 2011