



Lower Manhattan Development Corporation
World Trade Center Memorial and Cultural Program
General Project Plan
June 2, 2004, As Amended February 14, 2007

1. Introduction

The Lower Manhattan Development Corporation (“LMDC”) is charged with assisting New York City in recovering from the terrorist attacks on the World Trade Center and ensuring that Lower Manhattan emerges as a strong and vibrant 21st century central business district. The centerpieces of LMDC’s efforts are the creation of a permanent memorial remembering and honoring the thousands of innocent men, women, and children lost in the terrorist attacks (the “Memorial”) and cooperation with other public and private entities in the revitalization and redevelopment of the World Trade Center site (as described specifically in Section 4 below, the “WTC Site”) and adjacent areas to the south of the WTC Site (as described specifically in Section 4 below, the “Southern Site”) and to the north of the WTC Site (as described specifically in Section 4 below, the “Northern Site”) in the Borough of Manhattan in New York City. The WTC Site and the Southern Site, but not the Northern Site, will be referred to collectively as the “Site.”

LMDC, a subsidiary of the Empire State Development Corporation (“ESDC,” a political subdivision and public benefit corporation of the State of New York), is proposing to undertake, pursuant to the New York State Urban Development Corporation Act (“UDC Act”) and in cooperation with the United States Department of Housing and Urban Development (“HUD”) and The Port Authority of New York and New Jersey (“Port Authority”), the World Trade Center Memorial and Cultural Program (the “Memorial Program”). The Memorial Program, for which construction began in 2006, includes the planning, selection, coordination and construction of a Memorial and Memorial Museum, and the planning and possible construction of memorial-related improvements and cultural uses at the Site to complement the redevelopment of commercial office space, retail space, conference center and hotel facilities, open space areas, a reconstructed church and certain infrastructure improvements at the Site (the “Redevelopment Program”). LMDC and Port Authority will plan these Programs together to constitute a land use improvement and civic project for the redevelopment of the Site (the “WTC Memorial and Redevelopment Plan” or the “Plan”), extending to the Northern Site solely for the purposes described below. The planning process will also include other appropriate public and private entities.

2. LMDC and Port Authority Roles

LMDC will be responsible for implementation of the memorial and cultural uses that comprise the Memorial Program, while the Port Authority will be responsible for the commercial, retail, conference center and hotel facilities, open space areas, and infrastructure components of the Redevelopment Program to be located at the WTC Site. LMDC and the Port Authority will cooperate in developing a plan for implementation of the components of the Redevelopment Program and other activities to be located at the Southern Site. The WTC Memorial and Redevelopment Plan may also require or involve consents, approvals or other supporting actions by other local, state or federal agencies in connection with its approval and

implementation. As described in Section 10 below, LMDC has conducted a coordinated environmental review of the combined WTC Memorial and Redevelopment Plan.

In carrying out the Memorial Program, LMDC conducted an international competition that in January 2004 resulted in the selection of a winning Memorial design, “Reflecting Absence,” by Michael Arad and Peter Walker. An interpretive museum will be developed, known as the Memorial Museum, that will tell the story of the events of September 11, 2001 and February 26, 1993. LMDC will provide initial funding for the design, development, and construction of the Memorial and Memorial Museum, will plan for memorial-related improvements and cultural facilities and uses, and will oversee the overall implementation of the Memorial, Memorial Museum and cultural programming and, possibly, elements of the Redevelopment Program, including all required coordination with the Port Authority, HUD, the State of New York, The City of New York (the “City”), and other public and private entities. LMDC will also continue to coordinate the Memorial Program with the plans and implementation schedule for the Redevelopment Program.

3. Project Objectives

The rebuilding of the Site as a mixed-use center of commerce, public spaces, and culture, with a Memorial at its heart, will advance the goals of the UDC Act, the objectives developed by LMDC and the goals articulated by the Governor of the State of New York and the Mayor of the City of New York—to remember and honor the victims of the terrorist attacks while revitalizing Lower Manhattan.

a. Remembering the Victims of the Terrorist Attacks

The Memorial will ensure that future generations never forget the thousands of people who died on September 11, 2001 in New York, in Shanksville, Pennsylvania and at the Pentagon in Virginia, as well as those who died in the terrorist bombing at the World Trade Center on February 26, 1993. The Memorial will be set in a context that bustles with the activity of Lower Manhattan, yet provides a quiet and respectful setting for remembrance and contemplation. Visitors from around the world will come to the Site to learn about the events of September 11, 2001 and February 26, 1993 and to remember those who were lost. The proposed plan described below and graphically depicted on Attachment 1 (World Trade Center Memorial and Redevelopment Plan, Proposed Site Plan as of November 2006) provides appropriate access, circulation, structural support, utilities and other necessary services to the Memorial and Memorial Museum.

b. Revitalizing Lower Manhattan

The current conditions of the Site are “substandard and insanitary” under the UDC Act and impair the sound growth and development of Lower Manhattan. In addition, there is a need for the development of cultural, recreational, community and other civic facilities in Lower Manhattan.

Restoring the Site as a functioning part of Lower Manhattan is a priority objective for this project. This project is intended to re-establish the Site as a locus of commerce, civic space and

amenities, including appropriate commercial and retail uses, as well as supporting facilities, utilities and infrastructure, for the downtown area. While Lower Manhattan is a center of world finance and a major economic engine for the entire region, downtown has also become the fastest growing residential neighborhood in New York City and a major destination for regional, national and international travelers. The loss of commercial office space on September 11, 2001 has impaired Lower Manhattan's ability to grow as a world-class 21st century central business district. Restoration of this commercial space is critical to Lower Manhattan's future. To serve the resulting mix of workers, residents and visitors, revitalization of Lower Manhattan should include cultural and other amenities that help make the area a lively environment all day, every day.

The long-term presence of an essentially empty, excavated space in the heart of New York's financial district would also be a blight that makes the area less attractive for businesses, residents and visitors. It is important to New York City's economy that, as business leases in Lower Manhattan come up for renewal, businesses will have confidence that the Site will be redeveloped as quickly as possible to reduce its blighting effect on the immediate area. In addition, Lower Manhattan's status as the nation's third largest central business district will be threatened without the redevelopment of the Site.

4. Project Location

The Site is located in Lower Manhattan on two sites, as shown on Attachment 1:

(i) the WTC Site, bounded as follows:

Beginning at the intersection of the eastern right of way line of Route 9A/West Street and the northern curb line of Vesey Street,

East along the northern curb line of Vesey Street to the western right of way line of West Broadway,

North along the western curb line of West Broadway to the northern right of way line of Vesey Street,

East along the northern right of way line of Vesey Street to the eastern right of way line of Church Street,

South along the eastern right of way line of Church Street to the southern right of way line of Liberty Street,

West along the southern right of way line of Liberty Street to the intersection with the eastern right of way line of Route 9A/West Street,

North along the eastern right of way line of Route 9A/West Street to the point of beginning;

and

(ii) the adjacent Southern Site immediately to the south of the WTC Site, bounded as follows:

Beginning at the intersection of the eastern right of way line of Route 9A/West Street and the southern right of way line of Liberty Street,

East along the southern right of way line of Liberty Street to the eastern right of way line of Greenwich Street,

South along the eastern right of way line of Greenwich Street to the southern right of way line of Cedar Street,

West along the southern right of way line of Cedar Street to the western curb line of Greenwich Street,

South along the western curb line of Greenwich Street to the northern curb line of Albany Street,

West along the northern curb line of Albany Street to the eastern curb line of Washington Street,

North along the eastern curb line of Washington Street to the southern right of way line of Cedar Street,

West along the southern right of way line of Cedar Street to the intersection with the eastern right of way line of Route 9A/West Street (and including subsurface property below a depth of approximately 32' 10" from the top of the existing grade and extending up to 50' 5" south from the southern right of way line of Cedar Street), and

North along the eastern right of way line of Route 9A/West Street to the point of beginning.

The Southern Site includes those properties commonly known as 130 Liberty Street, 140 Liberty Street and 155 Cedar Street.

The Northern Site, located in Lower Manhattan immediately to the north of the WTC Site as shown on Attachment 1, is bounded as follows:

Beginning at the intersection of the northern curb line of Vesey Street and the eastern right of way line of Washington Street,

North along the eastern right of way line of Washington Street to the southern curb line of Barclay Street,

East along the southern curb line of Barclay Street to the western curb line of West Broadway,

South along the western curb line of West Broadway to the northern curb line of Vesey Street,

West along the northern curb line of Vesey Street to the point of beginning.

The original 7 World Trade Center occupied a superblock site, blocking the continuation of former Greenwich Street through the Northern Site. Consistent with LMDC's early planning principles, 7 World Trade Center was redesigned and constructed to preserve the possibility of reintroducing the Greenwich Street corridor as a public street for pedestrian and/or vehicular access through the Northern Site ("Greenwich North"), extending north of the new Greenwich Street on the WTC Site under the Plan. The Northern Site is included in this general project plan to facilitate that possibility and to facilitate the transfers of certain property interests within the Northern Site among the involved governmental entities and possibly the net lessee of 7 World

Trade Center, as described in Section 7 below, and not to subject the Northern Site to any other requirements or procedures for any other purpose.

5. Project Setting

The Site is located in Lower Manhattan, the historic “downtown” core of New York City. Today, downtown is characterized by narrow, winding canyons of first-generation skyscrapers standing beside modern office towers located on open plazas and along the district’s principal streets. Rich in history and historic architecture of every era and style, Lower Manhattan is a global center of finance, the center of New York City’s government, the home of several major educational institutions, and the site of many new and established museums, historical and cultural institutions.

The Site is surrounded by several distinct neighborhoods, each with different characters and uses. Tribeca, to the north of the Site, has evolved since the construction of the original World Trade Center into one of Manhattan’s premiere residential neighborhoods through the conversion of mid-rise office and warehouse buildings into loft apartments. Immediately to the south of the Site is the Greenwich South district, characterized by Class B and C office buildings, some of which are being converted to residential use by private developers. East of the Site lies the Fulton corridor, a commercial area in which aging building stock is slowly being converted to residential use. Wall Street and the historic financial core are located southeast of the Site. Immediately to the west of the Site is Route 9A/West Street, a state highway that formerly lined the Hudson River and formed the western edge of the island. Across West Street from the Site, Battery Park City has been developed over land fill as a mixed-use neighborhood, including a substantial residential community, the World Financial Center and other office towers, retail stores, riverfront parks, and open space.

One of the densest concentrations of mass transit in the United States is situated in and around the Site, serving a downtown with one of the highest percentages of transit riders of any business district in the country. Fourteen subway lines run within one-quarter mile of each other, spanning from the Port Authority Trans-Hudson (“PATH”) terminal in the middle of the Site to an MTA New York City Transit facility that runs along Fulton and Dey Streets east to William Street. Numerous city and private bus lines also serve the area.

On September 11, 2001, terrorist attacks destroyed every structure on the WTC Site: the World Trade Center office towers, commercial and government low-rise buildings, the hotel, and the underground concourse, PATH terminal and subway stations. The properties constituting the Southern Site, adjacent to the WTC Site, were also destroyed or damaged and blighted by the events of September 11, 2001: the Deutsche Bank office tower at 130 Liberty Street was severely damaged, remains uninhabitable, and will be deconstructed; the small St. Nicholas Church at 155 Cedar Street was destroyed; and the property at 140 Liberty Street was and remains blighted by dust, debris and the condition of the surrounding properties. Several other buildings surrounding the Site were also severely damaged, including one that housed two electrical substations, with some remaining unoccupied today. Some streets remain closed or occupied by safety installations and construction equipment. Many businesses and residents in the area surrounding the WTC Site were at least temporarily displaced—others have still not returned, including the activities formerly conducted at the Southern Site. While most of the

WTC Site remains closed to the public, a wide sidewalk and viewing area with a commemorative viewing wall has been created along the east side of the site on Church Street. The portion of Liberty Street between the WTC Site and the Southern Site also contains a commemorative viewing wall and is open to pedestrians from Church Street to the temporary bridge over West Street to Battery Park City. On the Northern Site, construction on the new 7 World Trade Center has been completed. The reopening of the Con Edison electrical substations at the base of 7 World Trade Center took place in May 2004.

Construction began on a temporary PATH station in the summer of 2002 and was completed in November 2003. This station restores service to the WTC Site until the WTC Hub (formerly referred to as the Permanent WTC PATH Terminal) can be constructed. The WTC Hub would be constructed within the Site but is not part of the WTC Memorial and Redevelopment Plan. The WTC Hub is expected to include an architecturally prominent station building, underground concourses, and expansion of the capacity of PATH trains with additional platforms and longer platform lengths.

The MTA New York City Transit is planning a redevelopment of the Fulton and Dey Street transit facility into a large, central transit center to be located at Broadway between Fulton and John Streets. This project, which is not part of the WTC Memorial and Redevelopment Plan, will rehabilitate, reconfigure, and enhance the multilevel complex and subway stations serving nine different lines.

6. The Memorial Program

a. General

The Memorial Program, when combined with the Redevelopment Program, will create a new mixed use development with a significantly different configuration than existed on the Site before September 11, 2001. New cultural facilities will make the site a destination for visitors throughout the region, and bring new activity to the neighborhood after business hours and on the weekends. Most significantly, a Memorial, Memorial Museum, and Visitor Orientation and Education Center (“VOEC”) will sit at the heart of the Site, drawing visitors from around the world to learn about what happened on September 11, 2001 and on February 26, 1993, to remember those who died, and to provide a continually evolving context for these historic events.

b. Uses

i. Memorial

Almost immediately after the tragic events of September 11, 2001, a broad public consensus emerged that a fitting Memorial be created at the WTC Site, and that it be the defining element of the rebuilding process. The design of the Memorial is based on the concept “Reflecting Absence” by Michael Arad and Peter Walker, selected in January 2004 by an independent jury after an international competition. The winning design concept includes an approximately 3-acre at-grade landscaped plaza surrounding two pools of water recessed approximately 30 feet below grade. Names of victims will be inscribed around each of the pools.

In addition, an approximately 1-acre at-grade public plaza extends north of the VOEC to the intersection of Greenwich and Fulton Streets.

The Memorial Museum will be located beneath the landscaped plaza. It will house artifacts that tell the story of the attacks on the World Trade Center, and will provide access to a portion of the western slurry wall to the lowest level of the structural bathtub. Access to remaining box beam column base remnants will also be provided at the lowest level of the north and south tower footprints, approximately 70 feet below grade. The VOEC will serve as the single entry point to the Memorial Museum, in addition to having visitor amenities and its own exhibition and program spaces. Visitors would descend from the VOEC to the Museum, where views to the North and South pools and waterfalls would be available from windowed vestibules.

The Memorial is expected to attract millions of visitors each year. In addition to the challenge of creating a dignified and respectful setting within a thriving downtown, the Memorial setting and these additional visitors must be accommodated in a manner that considers and complements the other uses on and around the Site.

ii. Cultural Buildings and Programming

Throughout the extensive public participation process organized by LMDC, numerous comments called for the development of cultural facilities and programming at the Site. A new cultural core in Lower Manhattan would celebrate life and diversify and revitalize the surrounding area. In addition to the Memorial Museum and VOEC described above, the site plan includes new cultural facilities in a performing arts center with 1,000-1,800 seats at the northwest corner of Fulton and Greenwich Streets. To enhance the architectural prominence of this venue and promote its identity as a major new cultural institution, the performing arts venue will be separated at grade from Tower 1 ("Freedom Tower") by 60 feet.

7. The Redevelopment Program

The Memorial Program will be compatible with and complement the Redevelopment Program. The Redevelopment Program includes redevelopment of certain uses that existed on the Site prior to September 11, 2001, but reflects and respects the Memorial Program uses new to the WTC Site. Infrastructure and utilities will be located to allow for better integration with the Memorial Program and Redevelopment Program elements. Public open space will also be provided. The current configuration of the program elements described below is depicted in Attachment 1.

a. Commercial Office Space

The Site contained approximately 12.7 million square feet of above-grade office and governmental space: (1) the WTC Site contained approximately 10.9 million square feet of office space and associated unspecified amounts of below-grade areas in addition to approximately 700,000 square feet of space at the U.S. Customs House; and (2) the Southern Site contained approximately 1.3 million square feet of office space. The Redevelopment Program provides for the development of approximately 10 million square feet of Class A commercial office space, of which approximately 8.8 million square feet will be located in four buildings on

the WTC Site, and up to approximately 1.3 million square feet will be located on the Southern Site in one building.

b. Retail

The World Trade Center contained highly diverse retail stores that served visitors and downtown workers as well as neighborhood residents. The new retail program at the Site will provide for approximately 500,000 to 600,000 square feet of retail. Retail uses at or above grade will be maximized while providing spaces for other at-grade uses.

c. Hotel and Conference Center

The Marriott Hotel at the WTC Site was a 22-story hotel with 820 rooms, with meeting and support space. Most of its customers were business travelers. Lower Manhattan needs to replace this hotel space to serve existing and expected new businesses and residents, as well as the visitors to new cultural and Memorial uses.

Downtown lacks a large venue for conferences. Conference facilities and hotel are desirable on the Site because of its central location and excellent access to the regional transportation network. The Redevelopment Program could include a hotel with up to 800 rooms and up to 150,000 square feet of conference space. The location and conceptual design of any hotel is still being studied and will be determined by the City and the Port Authority at a later date.

d. Streets and Public Open Spaces

Prior to September 11, 2001, the World Trade Center occupied a superblock site, blocking the continuation of adjacent streets through the site. The WTC Memorial and Redevelopment Plan reintroduces Fulton and Greenwich Streets through the WTC Site, aligned as shown on Attachment 1. These streets will connect adjacent neighborhoods and support the active street life that is characteristic of New York City. Cortlandt Street will also be reintroduced between Church and Greenwich Streets as a pedestrian street, aligned as shown on Attachment 1. The area of the former Dey Street between Church and Greenwich Streets will be built as an open pedestrian way, incorporated into and designed as part of the adjacent "HUB Plaza" described below, as shown on Attachment 1. The Cortlandt and Dey Street rights of way within the WTC Site will be subject to recorded use restrictions developed by the City and the Port Authority which will be consistent with and, among other things, will effectuate the foregoing.

The existing mapped streets comprising the perimeter of the former superblock – Vesey, Church and Liberty Streets – will be realigned as shown on Attachment 1.

Within the Southern Site, Washington Street between Liberty and Cedar Streets will be closed and incorporated into Liberty Park. The portion of Cedar Street within the Southern Site will be realigned as shown on Attachment 1.

Within the Northern Site, it is anticipated that the Port Authority will own the portions of former Greenwich Street that are located within the footprint of the new 7 World Trade Center,

as well as most of the subsurface portion of the remainder of former Greenwich Street, and that the City will continue to own the remainder of former Greenwich Street and will own additional parcels along the eastern and southern boundaries of former Greenwich Street. However, the future dimensions and use of Greenwich North are still being studied and may be the subject of easement agreements among the involved governmental entities and/or the net lessee of 7 World Trade Center.

In order to optimize the pedestrian experience, minimum sidewalk widths of 25 feet will be implemented throughout the Site, except that: (1) sidewalks along the northern edge of the Memorial site along Fulton Street west of Greenwich Street shall be 15 feet; (2) no sidewalks shall be required along Cortlandt Street in view of the anticipated use of that street as a pedestrian street and gateway to the Memorial; and (3) the widths of sidewalks on the Southern Site will be subject to future discussion between the Port Authority and the City, but will be a minimum of 15 feet.

The re-introduction and realignment of streets within the Site will require the acquisition of property adjoining the former streets, to be incorporated into the newly aligned streets, and the disposition of portions of the former streets that will not be part of the newly aligned streets. The closing of portions of streets and incorporation of those streets and other City-owned property into the Plan also will require the acquisition of property, as discussed below.

In addition, subsurface portions of Church, Liberty, Washington and Cedar Streets, and subsurface areas below the new Fulton and Greenwich Streets, will be acquired and incorporated into the below-grade infrastructure at the Site. Also, easements for rock anchor tie-backs will be acquired within subsurface portions of Vesey, Church, Liberty, Greenwich and Cedar Streets.

Streets through the Site and the Northern Site* will be designed and built to meet or exceed New York City Department of Transportation (NYCDOT) standards and will have the following directions and lane capacity, except as may be agreed to by NYCDOT:

<u>Street</u>	<u>Direction</u>	<u>Lane Number</u>
Church	Northbound	4
Greenwich North*	Southbound*	2*
Greenwich (south of Vesey Street)	Southbound	4
Vesey	Eastbound	3
Fulton	Westbound	3
Liberty	Eastbound/Westbound	4

* Northern Site is still being studied.

The WTC Site contained a public plaza raised above street level. The plaza contained a sculpture and was the setting for occasional public events such as concerts and dance performances. The Redevelopment Program calls for a series of public open spaces to be located throughout the Site including the “Wedge of Light” plaza at Fulton and Church Streets, the

“HUB Plaza” at Greenwich Street south of the proposed WTC Hub entrance, and Liberty Park south of Liberty Street between Route 9A and Greenwich Street. A public plaza will also be located in front of the performing arts venue on Fulton Street, unless otherwise required by the program of the cultural institution selected for the site. These parks and plazas will accommodate a range of different active and passive recreational uses.

e. St. Nicholas Greek Orthodox Church

The WTC Memorial and Redevelopment Plan provides for reconstruction of the St. Nicholas Greek Orthodox Church, which was located on the southwestern portion of the Southern Site and was destroyed on September 11, 2001. The church will be rebuilt within the new park area to the south of Liberty Street.

f. Infrastructure and Utilities

Infrastructure and service areas for the components of the WTC Memorial and Redevelopment Plan will be primarily located below-grade and accessed via the Liberty Street vehicular ramp at Liberty Park. These below-grade uses may require the acquisition of subsurface property, including portions of adjacent streets as described above. The majority of uses at the Site, including the Memorial, cultural, commercial office, retail and hotel, will share this below-grade servicing infrastructure.

The WTC Memorial and Redevelopment Plan will accommodate visitors to the Memorial Program in a dignified and respectful manner that considers and complements the Memorial setting. Visitor services and amenities will be provided at the Site. These will include a below-grade bus parking facility.

Mechanical equipment areas, utility zones, storage areas, and other building service areas and connections will also be located primarily below grade at the Site. Rock anchor tie-backs will be installed below certain streets and may be installed in certain private properties adjacent to the Site to support below-grade retaining walls. This may require the acquisition of subsurface easements from the City and certain private property owners.

8. Design Guidelines

The redevelopment of the Site will be carried out in phases over an anticipated period of approximately 12 years. In order to assure that the open spaces, buildings and other features designed and built throughout the entire development period reintegrate the site with the rest of Lower Manhattan, exemplify excellence in design, are consistent with the vision for the site, and are compatible with the intent of the WTC Memorial and Redevelopment Plan, a set of commercial design guidelines will be adopted by the Port Authority, which is responsible for implementation of the Redevelopment Program. The commercial design guidelines will guide future development for the Redevelopment Program in a manner consistent with this general project plan and the environmental review described below. LMDC, the City, the Port Authority and the Port Authority’s net lessees have worked together in a cooperative manner with respect to the formulation of the commercial design guidelines. Following their adoption by the Port

Authority, in a form acceptable to the City, administration of the commercial design guidelines will be governed by agreement between the Port Authority and the City.

In addition to specifying the uses described above, the commercial design guidelines will outline general building envelopes for each identified commercial development parcel, including height, bulk, massing, setbacks, streetwalls, and maximum buildable tower area. The commercial design guidelines will also establish parameters for (1) lobby locations and access points, including vehicular and service access; (2) retail location and orientation, minimum frontage, and other key features; (3) streetscape, sidewalk and public open space framework; (4) signage; and (5) sustainability.

The commercial design guidelines will constitute a significant component of the land use plan and controls for the Site, while remaining flexible enough to accommodate design innovation and the need for adjustment and modification in response to changing conditions.

The designs of the Memorial, Memorial Museum and VOEC, as described above, have progressed to a point at which design guidelines are no longer necessary. LMDC will continue to be responsible for determining consistency with this general project plan and the environmental review described below of the commercial design guidelines (including variances and amendments) and of the design of the performing arts venue.

9. Relocation

All above and below grade structures at the Site were destroyed or severely damaged on September 11, 2001. Structures that remain are unoccupied. Even before September 11, 2001, there were no residential occupants on the Site. No relocation will be caused by the proposed WTC Memorial and Redevelopment Plan.

10. Environmental Review

LMDC, acting as lead agency under both the National Environmental Policy Act (“NEPA”) and the New York State Environmental Quality Review Act (“SEQRA”), conducted a coordinated environmental review of the WTC Memorial and Redevelopment Plan. LMDC prepared a Generic Environmental Impact Statement (“GEIS”) as part of that review. The GEIS process included extensive opportunities for the public to comment on the environmental impacts of the proposed project prior to final approval by LMDC. Such review resulted in a Final GEIS released in April 2004, a Record of Decision and Findings Statement dated June 2, 2004. Supplemental reviews by LMDC have since resulted in an Environmental Assessment, Finding of No Significant Impact and Determination of Non-Significance dated May 19, 2005, and an Environmental Assessment, Finding of No Significant Impact and Determination of Non-Significance dated October 12, 2006.

11. Funding and Operation of the WTC Memorial and Redevelopment Plan

The Memorial Program will be administered and operated by public or not-for-profit entities. LMDC proposes to use existing HUD Community Development Block Grant funds and other public and private contributions for the Memorial Program.

The Port Authority will be responsible for the components of the Redevelopment Program to be located at the WTC Site.

LMDC and the Port Authority, working with the City, will cooperate in developing a plan for implementation of the components of the Redevelopment Program to be located at the Southern Site, which will be funded by a combination of public and private sources.

Redevelopment of the Site and any transfers associated with Greenwich North will require acquisition or disposition of property and/or lease or development agreements. In such case, LMDC, ESDC, the Port Authority, the City, or other governmental entities may acquire and/or transfer title to property, including subsurface and other easements. Property may be acquired by negotiated purchase, where possible, or by condemnation. Generally, it is anticipated that the Port Authority will own the Site and hold the easements described above, except for the portions of the Site allocated for the Memorial Program, in which LMDC, The World Trade Center Memorial Foundation, Inc. or another designee of LMDC will hold an appropriate real property interest, and certain streets or interests in streets, which will be owned by the City.

12. Zoning; City Map

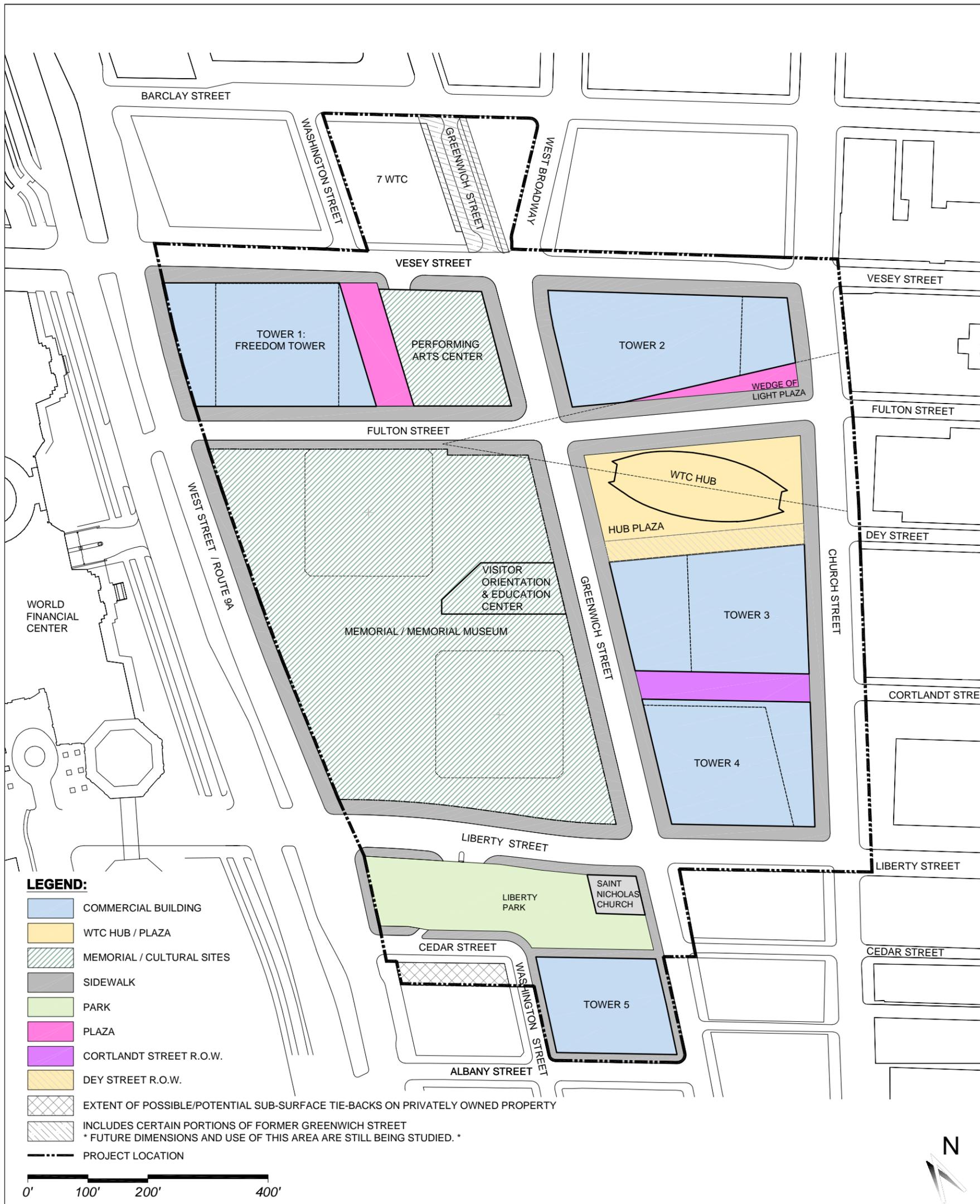
The WTC Site is zoned for commercial uses under the New York City Zoning Resolution (zoning classifications C6-4, C5-3). However, the WTC Site is exempt from zoning requirements because property at the Site owned, controlled or operated by the Port Authority is not subject to the jurisdiction of the city or state of New York.

The Southern Site is zoned for commercial uses under the New York City Zoning Resolution (zoning classification C6-9). Redevelopment of the Southern Site will be exempted from these zoning requirements pursuant to the UDC Act and/or as a result of having been incorporated into the World Trade Center site.

Instead, the Site will be developed in substantial conformance with the commercial design guidelines that will form part of the land use plan and controls for the Site. The proposed WTC Memorial and Redevelopment Plan is nonetheless consistent with local land use plans and nearby zoning classifications. Consistent with the program described in Section 7 above, the WTC Memorial and Redevelopment Plan currently includes open space, a church, and an approximate 57-story, up to approximately 1.3 million square foot commercial office tower on the Southern Site.

To the extent the Plan realigns or eliminates portions of mapped streets (including for purposes of easements as described above), it is inconsistent with the City Map. It will be infeasible and impracticable to comply with the official map and other local laws related thereto, including Sections 197-d, 198 and 199 of the New York City Charter due to the time constraints imposed by the construction schedule for the entire WTC Memorial and Redevelopment Plan. Given the substantial opportunity afforded the public to comment on the Plan, no additional public purpose would be served by the delay that would be associated with an amendment of the City Map.

As stated above, implementation of the WTC Memorial and Redevelopment Plan will involve acquisition or disposition of property interests by one or more governmental entities. To the extent that any such transaction would otherwise be subject to the New York City Uniform Land Use Review Procedure or other local law, it will not be feasible or practicable to comply with such law in connection with Plan implementation. Such compliance would not permit the public entities responsible for Plan implementation to meet construction schedules and, given the substantial opportunity afforded the public to comment on the Plan, no concomitant public purpose would be served by such delay.



WORLD TRADE CENTER MEMORIAL AND REDEVELOPMENT PLAN

PROPOSED SITE PLAN AS OF NOVEMBER, 2006
ATTACHMENT 1