



Hudson River Park

News

For Immediate Release

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THREE PROPOSALS FOR HUDSON RIVER PARK'S PIER 57 EMPHASIZE CULTURE, ART, FOOD AND THE RIVER

--Boating, rooftop gardens, and public markets included in visions for Pier 57 at western end of Manhattan's Meat Packing District --

NEW YORK, November 20, 2008 – Historic Pier 57 could soon become a hub of recreational, cultural, entertainment and waterborne activities, according to development proposals received by the Hudson River Park Trust (the Trust), the not-for-profit entity responsible for the design, construction, maintenance and operation of the 550-acre Hudson River Park.

A food market rivaling that found at San Francisco's Ferry Terminal and Seattle's Pike's Place, plentiful public open space, a new home for the Children's Museum of Manhattan, river education centers, boats of all kinds, films by Sundance or the Tribeca Film Festival, art galleries and an auction house/culture center, are all among the possible development concepts for Hudson River Park's Pier 57, a National Historic Registry structure containing approximately 375,000 square feet of buildable waterfront space plus rooftop area.

"We are extremely pleased that three top development teams, all of whom have built well received projects in the past, submitted proposals for the opportunity to redevelop Pier 57," said Diana Taylor, chair of the Hudson River Park Trust. "Revenue from Pier 57 will play a crucial role in the maintenance for this Park for decades to come, so it is important that the board review these proposals carefully and select the right match for our needs." Ms. Taylor added.

"Clearly these developers put a tremendous amount of effort into coming up with exciting visions for what Pier 57 can become," said Connie Fishman, president of the Trust. "Although there is still much information to review, the idea of Pier 57 becoming a major hub for Hudson River Park is certainly appealing."

On October 17, 2008, the Trust accepted proposals for the development of Pier 57 in response to a Request for Proposals (RFP) issued on June 30, 2008. Proposals were received from the following teams: The Durst Organization and C&K Properties; Related Companies; and Youngwoo & Associates LLC.

The proposals can be viewed by the public at:
http://www.hudsonriverpark.org/construction/pier57_dev.asp.

Visitors to the site can review copies of the project description, information on the development teams and color renderings of each of the proposals (**summary of proposals is attached**).

Located on the Hudson River at 15th Street, Pier 57 is at the western end of Manhattan's Meat Packing District, considered one of the city's most sought after neighborhoods. The Meat Packing District has seen an explosion of luxury retail and high-end restaurants, clubs, hotels, galleries and residential development over the last seven years, making Pier 57 an ideal site for commercial development.

Through the RFP, Hudson River Park Trust sought proposals that would allow this historic pier to be reused for revenue generating commercial activities that enhance the park. The Trust is now reviewing the three proposals to determine their compliance with the Hudson River Park Act and the criteria spelled out in the RFP, including:

- Compatibility of the proposed uses with the Park;
- Capacity of the development team to complete the project;
- The design of the project, including its respect for the pier's historic structure;
- The financial feasibility of the project; and
- The revenue it will generate for the Trust.

In the coming months, the Trust will work with financial and real estate consultants and a Working Group of the Community Advisory Council to review the proposals. In addition, the Trust will conduct a public hearing once it has completed preliminary reviews of the three submissions. Following approval by the Trust's Board of Directors, the development will be reviewed through the city's Uniform Land Use Review Procedure (ULURP), which includes significant additional community input.

Hudson River Park is the largest recreational amenity and open space to be built in Manhattan since the opening of Central Park more than 150 years ago. With half of the Park already complete, it offers a range of activities including biking, boating, fishing, jogging and – weather permitting – sunbathing. The Park is also home to five miles of the nation's busiest bikeway. The Trust sponsors a series of free educational programs, sports and outdoor entertainment such as concerts, movie nights, starlight dancing and amateur boxing.

About Hudson River Park Trust

Hudson River Park Trust is a partnership between New York State and City charged with the design, construction, operation and maintenance of the five-mile Hudson River Park.

A public benefit corporation and 501(c) (3) charitable organization, the Trust is governed by a thirteen-member Board of Directors. We employ a focused, diverse staff with experience in parks, design, finance, public policy, operations and maintenance. We are governed by the Hudson River Park Act, a 1998 law that established the park, the Trust and its governing requirements.

One special aspect of the Trust is its fifty-member Advisory Council which plays an integral role in the park planning process. The Advisory Council is comprised of elected officials and representatives from the business, environmental and civic communities.

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