



**MEETING OF THE
BOARD OF DIRECTORS**

March 26, 2026 at 4:30 pm
Location: Hudson River Park Trust
Pier 57 Discovery Tank Classroom
25 11th Avenue
New York, NY 10011

AGENDA

I. CONSENT AGENDA

- A. Approval of Minutes and Ratification of the Actions Taken at the January 22, 2026 Meeting of the Hudson River Park Trust Board of Directors
- B. Ratification and Approval of Extension of Contract Term with Gilbane Building Company for Pier 97 Construction Management Services
- C. Authorization to Contract with Prestige Stone and Pavers Corp. for Parkwide Unit Pavement Restoration
- D. Ratification of Community Member Appointee to the Hudson River Park Advisory Council

II. CORPORATE ACTIONS

- E. Approval of April 1, 2026 – March 31, 2027 Fiscal Year Budget
- F. Adoption of SEQRA Findings and Authorization to Consent to Office of General Services' Issuance of Permanent Easement to Battery Park City Authority for the Northwest Resiliency Project

III. ADVISORY COUNCIL and HUDSON RIVER PARK FRIENDS REPORTS

IV. PRESIDENT'S REPORT

V. ADJOURN

The public is welcome to attend the meeting in person or watch virtually using the following Zoom link:

When: Mar 26, 2026 04:30 PM Eastern Time (US and Canada)
Topic: Hudson River Park Trust - March 26, 2026 Board Meeting
Webinar ID: 892 1928 5971
<https://us06web.zoom.us/j/89219285971>

**HUDSON RIVER PARK TRUST - Approval of Minutes and Ratification of the Actions
Taken at the January 22, 2026 Meeting of the Hudson River Park Trust Board of Directors**

RESOLVED, that the Minutes of the Meeting of the Hudson River Park Trust Board of Directors held on January 22, 2026 are hereby approved by the Board of Directors, and all actions taken by the Directors present at such meeting, as set forth in the Minutes, are hereby in all respects, approved and ratified as actions of the Hudson River Park Trust, and a copy of such approved Minutes are hereby ordered filed with the records of the Hudson River Park Trust.

For Consideration
March 26, 2026

To: The Directors

From: Noreen Doyle

Re: Ratification and Approval of Extension of Contract Term with Gilbane Building Company for Pier 97 and Gansevoort Peninsula Construction Management Services

I. Contract Summary

Contractor: Gilbane Building Company
Proposed Work: Pier 97 and Gansevoort Peninsula Construction Management Services
Contract Number: A5098
Amendment: Extension of Term

II. Background

At its November 20, 2019 meeting, the Board of Directors (“Board”) authorized the Hudson River Park Trust (“Trust”) to enter into a three-year contract with Gilbane Building Company (“Gilbane”) for Pier 97 and Gansevoort Peninsula construction management services for a Total Board Authorization Amount of up to \$7,615,815. The 2019 contract assumed that construction of both projects would be complete by Fall 2022, but delays occurred related to the pandemic and associated supply chain issues, unanticipated underground obstructions at the Pier 97 park building, and other factors. As a result, the Board approved amendments to the contract at the December 2022, June 2023, March 2024, January 2025, and July 2025 meetings that collectively authorized increases to the contract amount for a Total Board Authorized Amount of up to \$9,226,122 through a contract term of December 31, 2025.

The Trust received a Temporary Certificate of Occupancy for the Pier 97 building on February 19, 2026 and the restroom is also now open to the public as of last week. However, the Trust needs to retain Gilbane until the Trust receives the Final Certificate of Occupancy from the Department of Buildings so that all paperwork related to the Pier 97 construction can be closed out. The Trust thus seeks ratification and approval by the Board to extend the contract term with Gilbane to a date that is 30 days after the Trust receives the Final Certificate of Occupancy. The Trust expects the contract with Gilbane can be closed out by August 31, 2026.

III. Requested Action

The Trust staff requests ratification and approval by the Board to extend the contract term with Gilbane Building Company for Pier 97 and Gansevoort Peninsula Construction Management Services to such date that is 30 days after the Trust receives the Final Certificate of Occupancy for the Pier 97 building by the New York City Department of Buildings.

HUDSON RIVER PARK TRUST – Ratification and Extension of Contract Term with Gilbane Building Company for Pier 97 and Gansevoort Peninsula Construction Management Services

RESOLVED, based upon the materials presented to the Board of Directors at its meeting of March 26, 2026, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby ratifies and approves the Hudson River Park Trust’s extending the contract term with Gilbane Building Company for Pier 97 and Gansevoort Peninsula Construction Management Services to such date that is 30 days after the Trust receives the Final Certificate of Occupancy for the Pier 97 building by the New York City Department of Buildings; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President’s designee(s) may deem necessary or appropriate in order to implement the forgoing resolution.

For Consideration
March 26, 2026

To: The Directors
From: Noreen Doyle
Re: Authorization to Contract with Prestige Stone and Pavers Corp. for Parkwide Unit Pavement Restoration

I. Contract Summary

Contractor: Prestige Stone and Pavers Corp.
Proposed Project: Parkwide Unit Pavement Restoration
Contract Number: C5720
Authorization Amount: Five-Year Base Contract Amount of \$2,000,000 plus 10% contingency for a Total Board Authorization Amount of up to \$2,200,000

II. Background

The various types of unit pavers throughout Hudson River Park require periodic maintenance to address conditions resulting from heavy usage, exposure to weather and age. The Hudson River Park Trust (“Trust”) requires the services of a new unit paving contractor capable of replacing and resetting pavers, replacing caulking, resizing tree guards and performing other larger scopes of work when needed since the prior unit paving contract expired in December 2025.

III. Procurement Process

In accordance with the Trust’s Procurement Guidelines, an advertisement for a Request for Proposals (“RFP”) for Parkwide Unit Pavement Restoration was published in the New York State Contract Reporter and on the Trust’s website for the period of January 13, 2026 through February 20, 2026. The Trust received four proposals by the submission deadline.

A selection committee comprised of members of the Trust’s Design/Construction and Operations departments reviewed the submissions and evaluated each submission according to the identified selection criteria in the RFP, including the contractor’s experience in providing similar services, the contractor’s reputation and references, the price proposal, and responses to the Trust’s diversity practices questionnaire. Due to the limited scope and opportunity for subcontracting, the Trust secured a waiver for the 30 percent MWBE goals and waived the six percent SDVOB goals prior to releasing the RFP.

After a thorough review of the proposals by the selection committee, Trust staff determined Prestige Stone and Paver Corp. (“Prestige”) to be the highest ranked respondent that also offered the lowest pricing, thus providing the best value to the Trust. Prestige is a well-established specialty paving company that has previously held contracts with the Trust, consistently providing high quality work and responding to the Trust’s needs. Prestige is also a New York State certified

MWBE and has successfully completed work for the Battery Park City Authority, New York City Department of Parks and Recreation, and New York City Department of Design and Construction.

The Trust staff recommends entering into a five-year contract with Prestige for Parkwide Unit Pavement Restoration for a base contract value of \$2,000,000 as well as a 10% contingency to address any unforeseen conditions that may arise over the contract term for a Total Board Authorized Amount of up to \$2,200,000.

The Trust will complete a responsibility determination and evaluation of financial capacity prior to entering into the contract.

IV. Funding

Funding for this contract will be available from the capital maintenance portion of the Trust's annual operating budget as approved by the Board of Directors each year.

V. Requested Action

The Trust staff requests authorization by the Board of Directors to contract with Prestige Stone and Pavers Corp. for Parkwide Unit Pavement Restoration in the amount of \$2,000,000 plus a 10% contingency for a Total Board Authorized Amount of up to \$2,200,000 over a five-year term.

Attachment:
Resolution

HUDSON RIVER PARK TRUST – Authorization to Contract with Prestige Stone and Pavers Corp. for Parkwide Unit Pavement Restoration

RESOLVED, based upon the materials presented to the Board of Directors at its meeting on March 26, 2026, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to contract with Prestige Stone and Pavers Corp. for Parkwide Unit Pavement Restoration in the amount of \$2,000,000 plus a 10% contingency for a Total Board Authorized Amount of up to \$2,200,000 over a five-year contract term; and be it further

RESOLVED, that the President or the President's designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate to implement the forgoing resolution.

For Consideration
March 26, 2026

To: The Directors

From: Noreen Doyle

Re: Ratification of Community Member Appointee to the Hudson River Park
Advisory Council

BACKGROUND

Section 15 of the Hudson River Park Act creates the Hudson River Park Advisory Council (the “Council”) and intends for it to include local community, park, environmental, civic, labor and business organizations, and elected officials. The Trust’s Bylaws and the Council’s Bylaws require confirmation by the Hudson River Park Trust (“Trust”) Board of Directors of any new Advisory Council appointee.

Pursuant to the Council’s By-Laws, on March 17, 2026, the Council held an election for the appointment of the Community Members. The new Community Member appointee as elected by the Advisory Council is The Pier Park and Playground Association, Inc. Trust staff have reviewed the list of existing Community Members with the new appointee and confirm that the overall membership of the Advisory Council reflects a balanced representation of the different neighborhood and interest groups in relation to Hudson River Park as required by the Act and Council’s By-Laws.

REQUESTED ACTION

The Advisory Council seeks ratification by the Trust Board of Directors of the new Council Community Member appointment.

Attachment:
Resolution

HUDSON RIVER PARK TRUST – Ratification of the Appointment of New Community Member of the Hudson River Park Advisory Council

RESOLVED, based on the materials presented to the Board of Directors at its meeting on March 26, 2026, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Directors hereby ratify the appointment of the following new Community Member of the Hudson River Park Advisory Council: The Pier Park and Playground Association, Inc.; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President’s designee(s) may deem necessary or appropriate in order to implement the foregoing resolution.

For Consideration
March 26, 2026

To: Board of Directors

From: Noreen Doyle

Re: Approval of Hudson River Park Trust Fiscal Year 2026-2027 Operating Budget

REQUESTED ACTION

The Hudson River Park Trust seeks approval by the Board of Directors of the Trust's April 1, 2026 to March 31, 2027 fiscal year operating budget as presented at the Board meeting on March 26, 2026.

Materials and Attachments:

Proposed Budget
Resolution

**HUDSON RIVER PARK TRUST - Approval of the Hudson River Park Trust April 1, 2026
– March 31, 2027 Fiscal Year Operating Budget**

RESOLVED, based upon the materials presented to the Board of Directors of the Hudson River Park Trust at its meeting on March 26, 2026, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby approves the April 1, 2026 – March 31, 2027 fiscal year Operating Budget; and be it further

RESOLVED, that the President or the President's designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate in order to implement the foregoing resolution.



**PROPOSED BUDGET
FISCAL YEAR 2027**

The proposed budget is available at the Trust's main office and its website. <http://www.hudsonriverpark.org/about-us/hrpt/financial-and-budget-information>

HUDSON RIVER PARK TRUST - PROPOSED FY 2027 BUDGET

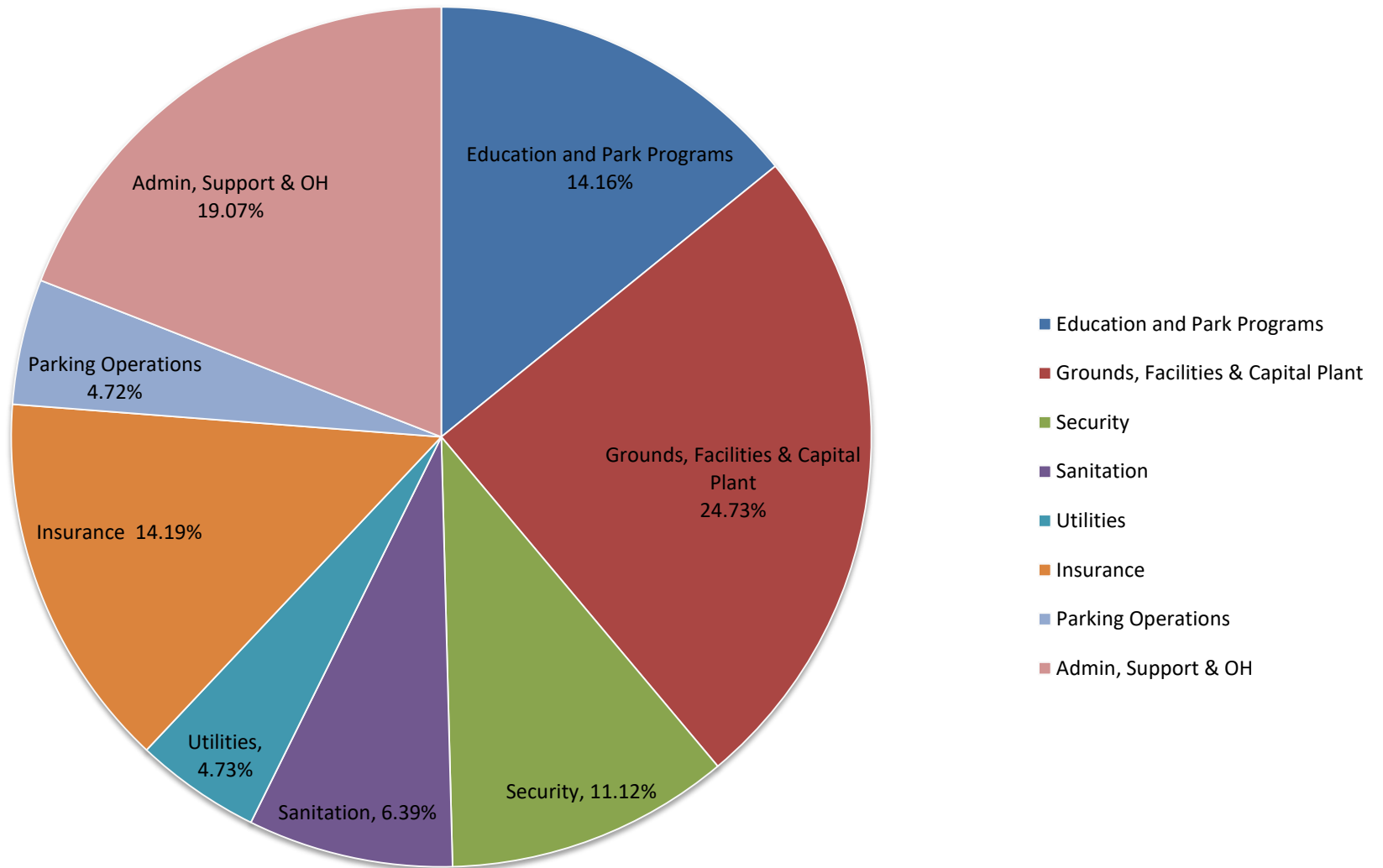
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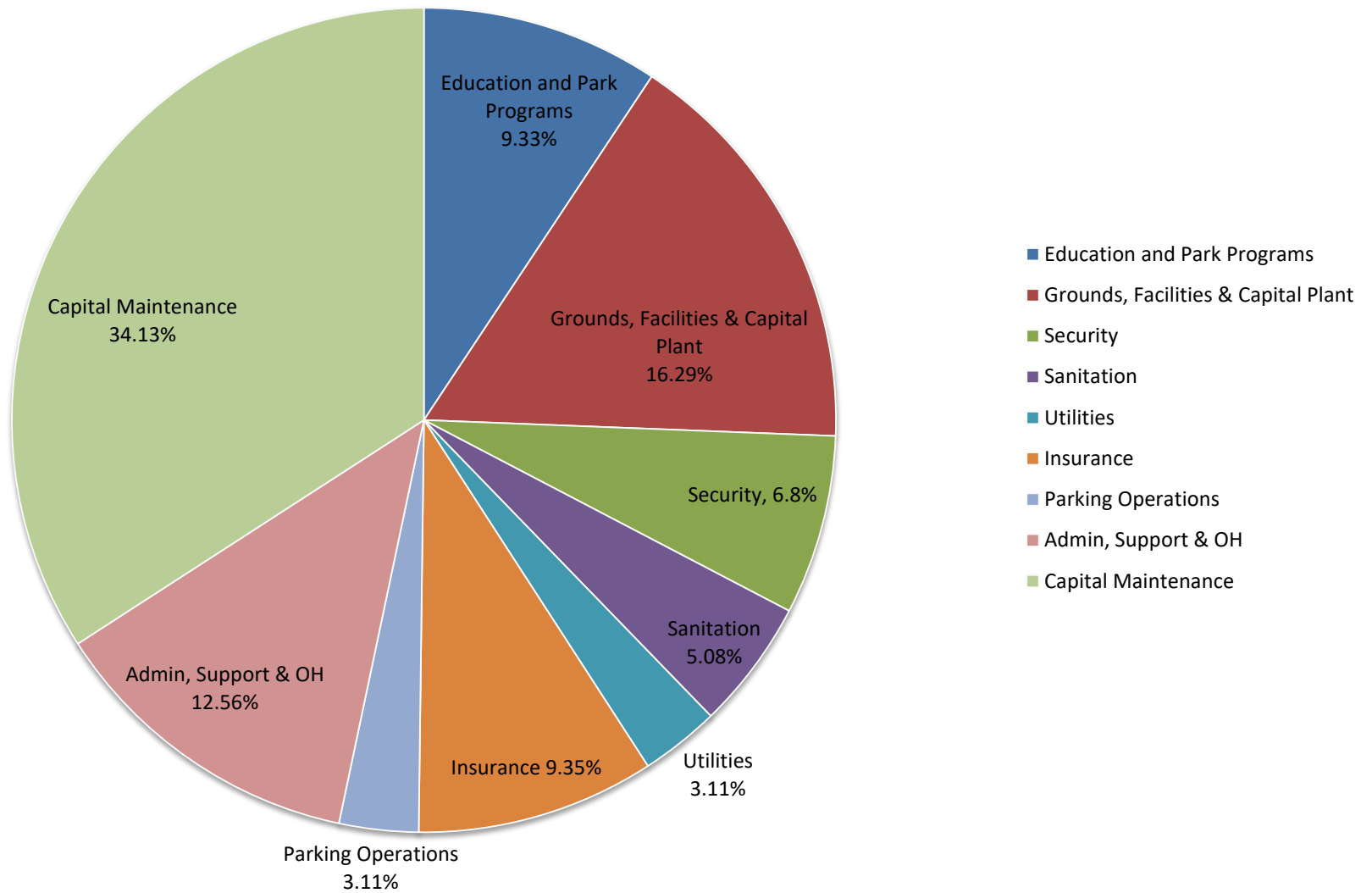
HUDSON RIVER PARK TRUST - FY 2027					
EXHIBIT 1 - REVENUE AND OPEX (COMPARISON FY 2025 ACTUALS, FY 2026 APPROVED BUDGET, FY 2026 PROJECTED, AND PROPOSED FY 2027 BUDGET)					
	ACTUAL	APPROVED	PROJECTED	PRELIMINARY	PROPOSED
	FY 2025	FY 2026 BUDGET	FY 2026	FY 2027	FY 2027 BUDGET
REVENUE					
LEASE & OCCUPANCY PERMITS	\$25,364,131	\$24,852,151	\$25,744,309	\$25,045,169	\$24,629,981
FEE & PARKING REVENUE					
FEES - GEN'L	\$1,280,947	\$925,000	\$1,480,000	\$1,805,000	\$1,805,000
FIELD FEES	\$554,275	\$375,000	\$396,850	\$375,000	\$375,000
PARKING INCOME (NET OF TAXES & MERCHANT FEES)	\$14,585,279	\$12,885,225	\$13,880,665	\$12,053,441	\$11,588,888
TOTAL FEE & PARKING REVENUE	\$16,420,501	\$14,185,225	\$15,757,515	\$14,233,441	\$13,768,888
OTHER REVENUE					
INTEREST	\$4,912,979	\$2,550,000	\$4,394,517	\$3,050,000	\$3,050,000
CONTRIBUTIONS & GRANTS	\$2,423,224	\$2,093,341	\$1,894,000	\$2,093,341	\$2,445,416
SPONSORSHIPS	\$54,208	\$100,000	\$50,000	\$100,000	\$100,000
OTHER INCOME	\$268,772	\$70,000	\$150,000	\$70,000	\$70,000
TOTAL OTHER REVENUE	\$7,659,183	\$4,813,341	\$6,488,517	\$5,313,341	\$5,665,416
TOTAL REVENUE	\$49,443,815	\$43,850,717	\$47,990,341	\$44,591,951	\$44,064,285
EXPENSES					
PAYROLL REG-FULL	\$7,915,801	\$9,945,753	\$8,752,263	\$10,929,712	\$10,937,745
PAYROLL - OVERTIME	\$80,161	\$70,000	\$83,838	\$100,000	\$100,000
PAYROLL PART TIME & SEASONALS	\$597,492	\$871,760	\$800,000	\$1,004,980	\$1,093,619
SUBTOTAL DIRECT PAYROLL	\$8,593,455	\$10,887,513	\$9,636,101	\$12,034,692	\$12,131,363
FRINGE-WORKERS COMP.	\$85,774	\$122,170	\$108,128.09	\$122,170	\$122,170
FRINGE- STATE UNEMP.	\$0	\$86,640	\$76,682	\$95,818	\$96,591
FRINGE - RETIRE. CONTRIB.	\$941,051	\$1,244,665	\$1,101,603	\$1,266,512	\$1,271,962
FRINGE-FICA	\$622,190	\$812,130	\$718,784.06	\$863,408	\$868,538
FRINGE- MEDICAL	\$1,717,817	\$2,087,857	\$1,847,878.12	\$2,197,057	\$2,223,456
FRINGE - OTHER	\$313,024	\$394,040	\$348,748.71	\$405,370	\$409,533
SUBTOTAL FRINGE BENEFITS	\$3,679,857	\$4,747,502	\$4,201,824	\$4,950,335	\$4,992,250
TOTAL PERSONNEL SERVICES	\$12,273,311	\$15,635,015	\$13,837,925	\$16,985,027	\$17,123,613
OTHER THAN PERSONAL SERVICES (OTPS)					
INSURANCE	\$6,309,002	\$6,768,327	\$6,393,889	\$6,620,235	\$6,620,235
JANITORIAL/SANITATION	\$1,854,040	\$2,639,021	\$2,639,021	\$3,600,000	\$3,600,000
LEGAL FEE	\$271,042	\$715,000	\$383,193	\$690,000	\$690,000
LIGHT POWER & UTILITIES	\$2,127,797	\$2,100,000	\$1,881,198	\$2,100,000	\$2,200,000
PIER 40 PARKING MANAGEMENT	\$2,111,759	\$1,860,813	\$1,763,925	\$2,085,036	\$2,085,036
SECURITY	\$4,219,470	\$4,699,076	\$4,436,338	\$4,987,615	\$4,987,615
OTPS, OTHER	\$5,333,983	\$8,493,708	\$6,351,311	\$9,003,721	\$9,333,047
NYS & NYC & OTHER REIMBURSEMENT	(\$6,014,559)	(\$6,599,975)	(\$5,697,648)	(\$7,249,069)	(\$7,249,069)
SUBTOTAL OTPS	\$16,212,533	\$20,675,970	\$18,151,229	\$21,837,537	\$22,266,863
TOTAL OPEX (PERSONNEL AND OTPS)	\$28,485,845	\$36,310,986	\$31,989,154	\$38,822,564	\$39,390,476
NOI / OPERATING SURPLUS (PRE CAPx & CAPm, NON-CASH EXPENSES)	\$20,957,970	\$7,539,731	\$16,001,187	\$5,769,387	\$4,673,808
CAPITAL MAINTENANCE (CAPm)	\$3,896,446	\$30,574,466	\$15,892,178	\$39,449,882	\$36,458,180
AVAILABLE RESTRICTED PARK FUNDS	(\$1,909,882)	(\$15,780,515)	(\$12,455,214)	(\$12,920,500)	(\$12,920,000)
OTHER GOVERNMENTAL FUNDING	(\$374,473)	(\$1,000,000)	(\$294,832)	(\$1,425,000)	(\$1,425,000)
EQUIPMENT (CAPx)	\$1,263,853	\$1,040,537	\$700,000	\$1,084,600	\$2,051,559
SUBTOTAL NET CAPx AND CAPm	\$2,875,944	\$14,834,488	\$3,842,131	\$26,188,982	\$24,164,739
OPERATING SURPLUS (DEFICIT) AFTER NET CAPx & CAPm	\$18,082,026	(\$7,294,756)	\$12,159,056	(\$20,419,595)	(\$19,490,931)
CAPITAL NEW CONSTRUCTION (CAP)	\$11,538,380	\$6,263,423	\$4,175,280	\$9,668,001	\$11,742,872
AVAILABLE RESTRICTED PARK FUNDS	-	\$0	\$0	\$0	\$0
OTHER GOVERNMENTAL FUNDING	(\$11,008,973)	(\$4,528,000)	(\$3,010,818)	(\$8,967,872)	(\$10,817,872)
SUBTOTAL NET CAPITAL	\$529,408	\$1,735,423	\$1,164,462	\$700,129	\$925,000
OPERATING SURPLUS (DEFICIT) AFTER NET CAPITAL	\$17,552,619	(\$9,030,179)	\$10,994,594	(\$21,119,724)	(\$20,415,931)
NON-CASH, NON-OPERATING EXPENSES					
OTHER POST EMPLOYMENT BENEFITS (Estimated Actuarial Valuation)	\$3,678,585	\$8,916,982	\$8,916,982	\$9,184,491	\$9,184,491
DEPRECIATION	\$20,077,119	\$18,938,674	\$20,097,196	\$21,779,475	\$21,779,475
SUBTOTAL NON-CASH, NON-OPERATING EXPENSES	\$23,755,704	\$27,855,656	\$29,014,178	\$30,963,967	\$30,963,967
NOI (AFTER NON-CASH, NON-OPERATING EXPENSES & BEFORE CAPm, CAPx & CAP)	(\$2,797,734)	(\$20,315,925)	(\$13,012,991)	(\$25,194,579)	(\$26,290,158)
NOI (AFTER NON-CASH, NON-OPERATING EXPENSES & AFTER CAPm, CAPx & CAP)	(\$6,203,085)	(\$36,885,835)	(\$18,019,584)	(\$52,083,690)	(\$51,379,898)

HUDSON RIVER PARK TRUST - FY 2027							
EXHIBIT 2- FUNCTION SUMMARY FY 2025 ACTUALS, FY 2026 APPROVED BUDGET, FY 2026 PROJECTED AND PROPOSED FY 2027 BUDGET)							
HUDSON RIVER PARK		ACTUAL	APPROVED	PROJECTED	PRELIMINARY	PROPOSED	% CHANGE VS
FISCAL SUMMARY	Note	FY 2025	FY 2026 BUDGET	FY 2026	FY 2027	FY 2027 BUDGET	FY 2026 BUDGET
OPERATING REVENUE	1	\$49,443,815	\$43,850,717	\$47,990,341	\$44,591,951	\$44,064,285	0%
DIRECT PARK OPERATIONS EXPENSE							
EDUCATION AND PARK PROGRAMS		\$4,168,646	\$5,296,670	\$4,702,945	\$6,471,298	\$6,602,960	25%
GROUND, FACILITIES & CAPITAL PLANT		\$8,142,254	\$10,637,640	\$9,475,648	\$11,350,950	\$11,534,267	8%
SECURITY		\$4,219,470	\$4,699,076	\$4,436,338	\$4,987,615	\$4,987,615	6%
SANITATION		\$1,854,040	\$2,639,021	\$2,639,021	\$3,600,000	\$3,600,000	36%
UTILITIES		\$2,127,797	\$2,100,000	\$1,881,198	\$2,100,000	\$2,200,000	5%
INSURANCE		\$6,309,002	\$6,768,327	\$6,393,889	\$6,620,235	\$6,620,235	-2%
TOTAL DIRECT PARK OPERATIONS		\$26,821,209	\$32,140,734	\$29,529,040	\$35,130,098	\$35,545,076	11%
PARKING OPERATIONS		\$2,213,002	\$2,076,563	\$1,879,675	\$2,200,786	\$2,200,786	6%
ADMIN, SUPPORT & OH		\$5,466,193	\$8,693,664	\$6,278,086	\$8,740,749	\$8,893,683	2%
NYS & NYC & OTHER REIMBURSEMENT		(\$6,014,559)	(\$6,599,975)	(\$5,697,648)	(\$7,249,069)	(\$7,249,069)	10%
TOTAL OPERATING (OPEX)	2	\$28,485,845	36,310,986	\$31,989,153	\$38,822,564	\$39,390,476	8%
OPERATING SURPLUS (DEFICIT)		\$20,957,970	\$7,539,731	\$16,001,188	\$5,769,387	\$4,673,808	-38%
CAPx AND CAPm NET REIMBURSABLE	3	\$2,875,944	\$14,834,488	\$3,842,131	\$26,188,982	\$24,164,739	63%
ANNUAL SURPLUS (DEFICIT) AFTER CAPx & CAPm		\$18,082,026	(\$7,294,756)	\$12,159,056	(\$20,419,595)	(\$19,490,931)	167%
CAPITAL NET REIMBURSABLE	4	\$529,408	\$1,735,423	\$1,164,462	\$700,129	\$925,000	
ANNUAL SURPLUS (DEFICIT) AFTER CAPITAL		\$17,552,618	(\$9,030,179)	\$10,994,595	(\$21,119,724)	(\$20,415,931)	126%
NON OPERATING EXPENSE	5	\$23,755,704	\$27,855,656	\$29,014,178	\$30,963,967	\$30,963,967	11%
NOI (AFTER NON-CASH, NON-OPERATING EXPENSES & BEFORE CAPm, CAPx & CAP)	6	(\$2,797,734)	(\$20,315,925)	(\$13,012,990)	(\$25,194,580)	(\$26,290,158)	29%
NOI (AFTER NON-CASH, NON-OPERATING EXPENSES & AFTER CAPm, CAPx & CAP)		(\$6,203,086)	(\$36,885,836)	(\$18,019,583)	(\$52,083,691)	(\$51,379,898)	39%
Notes							
1 - Included in Operating Revenue							
Lease and Occupancy Permits		\$25,364,131	\$24,852,151	\$25,744,309	\$25,045,169	\$24,629,981	-1%
Parking		\$14,585,279	\$12,885,225	\$13,880,665	\$12,053,441	\$11,588,888	-10%
Fees		\$1,835,222	\$1,300,000	\$1,876,850	\$2,180,000	\$2,180,000	68%
Interest		\$4,912,979	\$2,550,000	\$4,394,517	\$3,050,000	\$3,050,000	20%
Contributions and Grants		\$2,423,224	\$2,093,341	\$1,894,000	\$2,093,341	\$2,445,416	17%
Sponsorship		\$54,208	\$100,000	\$50,000	\$100,000	\$100,000	0%
Other income		\$268,772	\$70,000	\$150,000	\$70,000	\$70,000	0%
2 - Included in OPEX							
Payroll		\$8,593,455	\$10,887,513	\$9,636,101	\$12,034,692	\$12,131,363	11%
Fringe Benefits		\$3,679,857	\$4,747,502	\$4,201,824	\$4,950,335	\$4,992,250	5%
Total Personnel		\$12,273,312	\$15,635,015	\$13,837,925	\$16,985,027	\$17,123,613	10%
Full Time Employees (budgeted)			99		99	99	
Part Time Employees (budgeted)			5		5	5	
3 - Included in CAPm & Equipment							
Equipment (Incl replacements)		\$1,263,853	\$1,040,537	\$700,000	\$1,084,600	\$2,051,559	97%
Upland and Park Piers		\$1,382,661	\$7,530,951	\$3,477,685	\$6,628,832	\$6,795,160	-10%
Marine Structures		\$726,721	\$5,263,000	\$1,332,878	\$6,000,000	\$6,053,240	15%
Pier 40		\$1,787,064	\$17,780,515	\$11,081,615	\$26,821,050	\$23,609,780	33%
Available Restricted Park Funds		(\$1,909,882)	(\$15,780,515)	(\$12,455,214)	(\$12,920,500)	(\$12,920,000)	
Other Governmental Funding		(\$374,473)	(\$1,000,000)	(\$294,832)	(\$1,425,000)	(\$1,425,000)	
4 - Included in Capital							
Capital New Construction (CAP)		\$11,538,380	\$6,263,423	\$4,175,280	\$9,668,001	\$11,742,872	87%
Available Restricted Park Funds		\$0	\$0	\$0	\$0	\$0	
Other Governmental Funding		(\$11,008,973)	(\$4,528,000)	(\$3,010,818)	(\$8,967,872)	(\$10,817,872)	
5 - Non operating cost							
Other Post Employment Benefits		\$3,678,585	\$8,916,982	\$8,916,982	\$9,184,491	\$9,184,491	3%
Depreciation (CAPx and CAPm)		\$20,077,119	\$18,938,674	\$20,097,196	\$21,779,475	\$21,779,475	15%
Total non operating cost		\$23,755,704	\$27,855,656	\$29,014,178	\$30,963,967	\$30,963,967	11%
6- Annual Surplus (Deficit)							
Operating Surplus (Deficit)		\$20,957,970	\$7,539,731	\$16,001,188	\$5,769,387	\$4,673,808	-38%
Non operating cost		(\$23,755,704)	(\$27,855,656)	(\$29,014,178)	(\$30,963,967)	(\$30,963,967)	11%
		(\$2,797,734)	(\$20,315,925)	(\$13,012,990)	(\$25,194,580)	(\$26,290,158)	29%

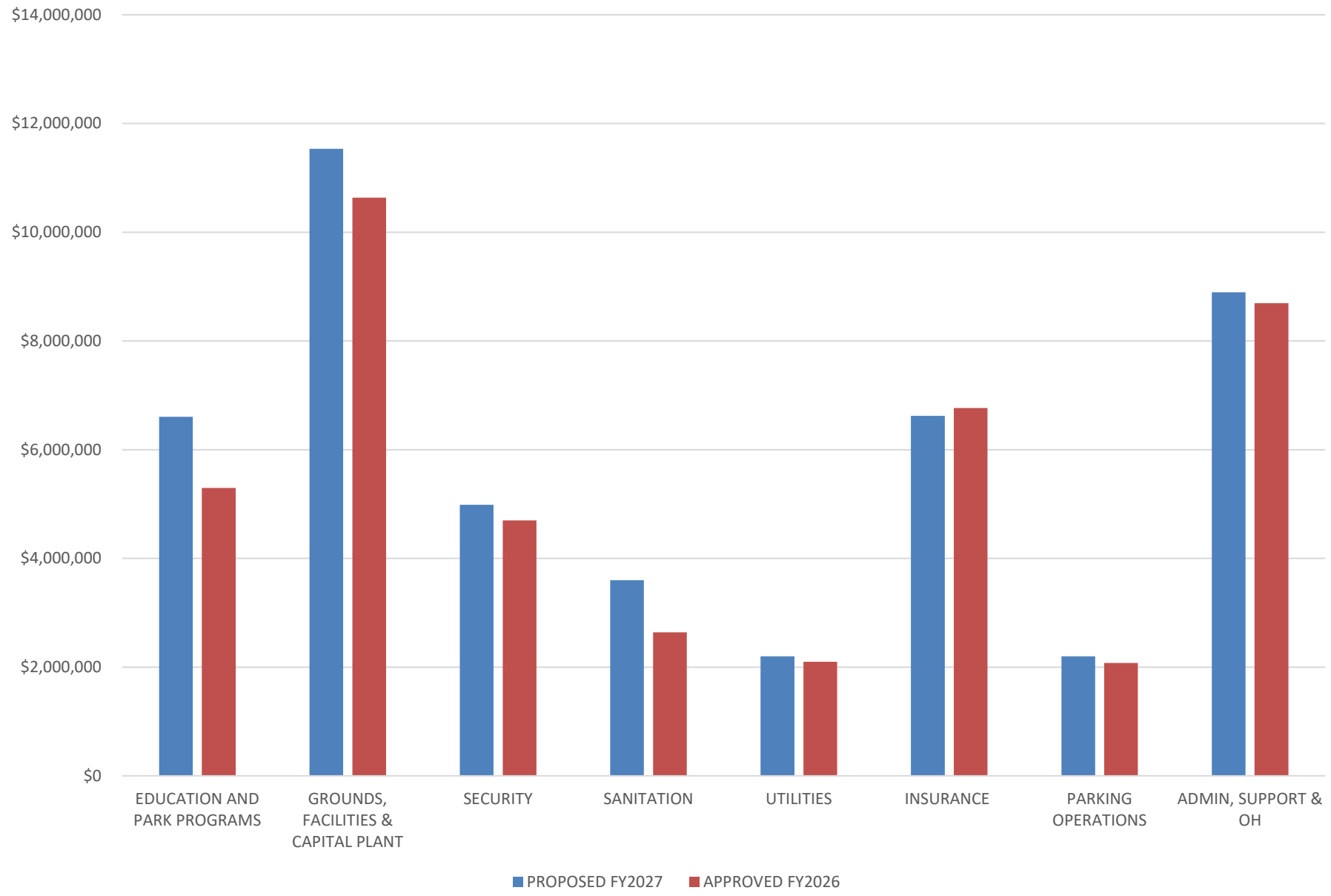
FY 2027 PROPOSED DISTRIBUTION OF EXPENSES (GROSS)



FY 2027 PROPOSED DISTRIBUTION OF EXPENSES (GROSS) AND CAPITAL MAINTENANCE (NET)



FY 2027 PROPOSED VS FY 2026 APPROVED EXPENSE BY FUNCTION

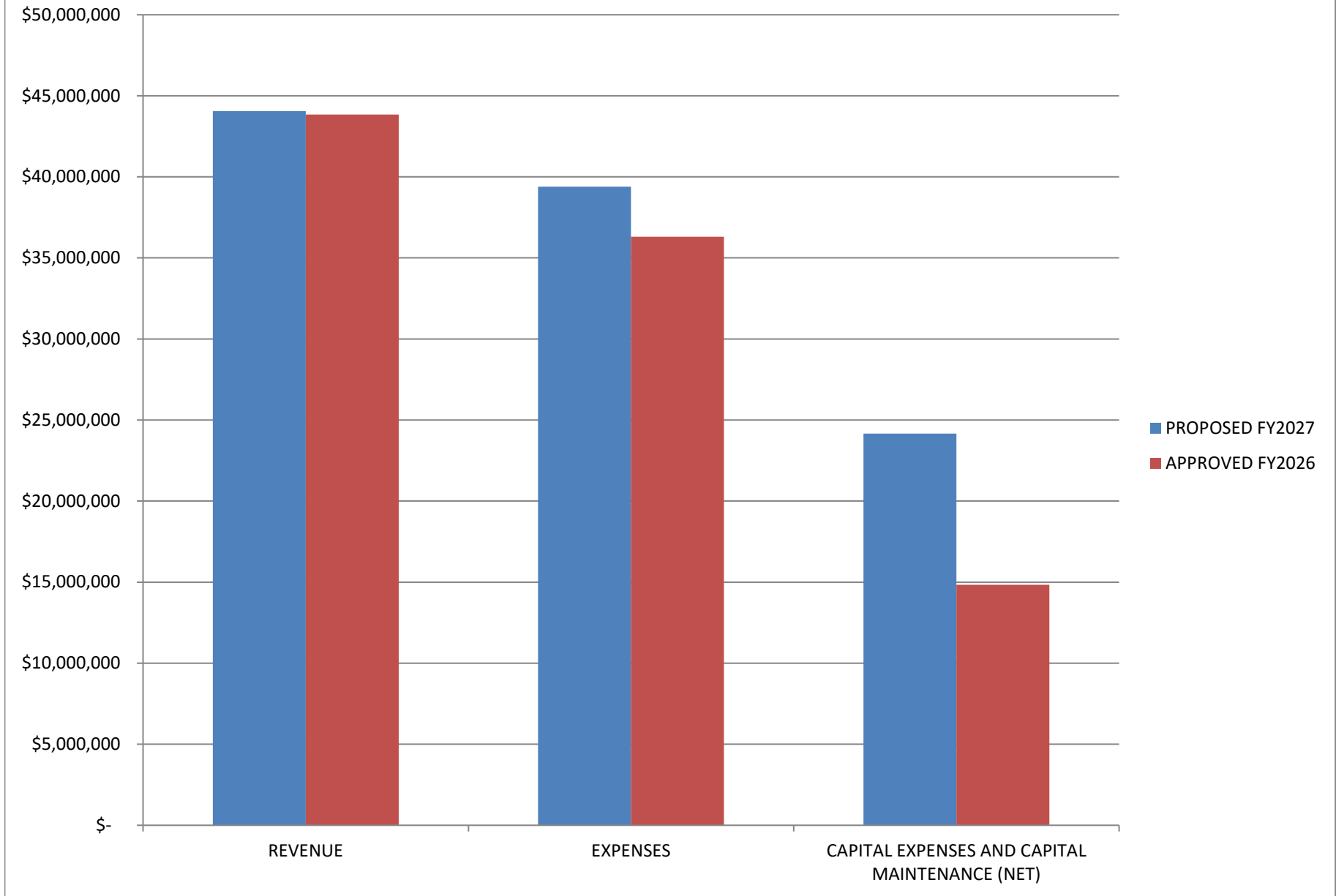


HUDSON RIVER PARK TRUST - FY 2027

EXHIBIT 3 - BUDGET SUMMARY (COMPARISON FY 2026 APPROVED BUDGET VS FY 2027 PROPOSED BUDGET)

	APPROVED BUDGET FY 2026	PROPOSED BUDGET FY 2027	CHANGE	PCT CHANGE
OPERATING REVENUE (see Exhibit 4)				
TOTAL LEASE, OCCUPANCY, FEES AND PARKING	\$39,037,376	\$38,398,869	(\$638,507)	-2%
TOTAL OTHER REVENUE	\$4,813,341	\$5,665,416	\$852,075	18%
TOTAL OPERATING REVENUE	\$43,850,717	\$44,064,285	\$213,568	0%
PERSONNEL EXPENSES (see Exhibit 5)				
PAYROLL	\$10,887,513	\$12,131,363	\$1,243,850	11%
FRINGE BENEFITS	\$4,747,502	\$4,992,250	\$244,748	5%
TOTAL PERSONNEL	\$15,635,015	\$17,123,613	\$1,488,598	10%
OTHER THAN PERSONAL SERVICES	\$20,675,970	\$22,266,863	\$1,590,893	8%
OPERATING INCOME (LOSS)	\$7,539,732	\$4,673,808	(\$2,865,923)	-38%
CAPITAL MAINTENANCE & EQUIPMENT (see Exhibit 7)				
CAPITAL EXPENSES - EQUIPMENT	\$1,040,537	\$2,051,559	\$1,011,022	97%
CAPITAL MAINTENANCE - UPLAND AND PARK PIERS	\$7,530,951	\$6,795,160	(\$735,791)	-10%
CAPITAL MAINTENANCE - MARINE	\$5,263,000	\$6,053,240	\$790,240	15%
CAPITAL MAINTENANCE & IMPROVEMENTS- PIER 40	\$17,780,515	\$23,609,780	\$5,829,265	33%
AVAILABLE RESTRICTED PARK FUNDS	(\$15,780,515)	(\$12,920,000)	\$2,860,515	-18%
OTHER GOVERNMENTAL FUNDING	(\$1,000,000)	(\$1,425,000)	(\$425,000)	
TOTAL NET MAINTENANCE & EQUIPMENT	\$14,834,488	\$24,164,739	\$9,330,252	63%
NEW CONSTRUCTION (see Exhibit 8)				
CAPITAL	\$6,263,423	\$11,742,872	\$5,479,449	87%
AVAILABLE RESTRICTED PARK FUNDS	\$0	\$0	\$0	
OTHER GOVERNMENTAL FUNDING	(\$4,528,000)	(\$10,817,872)	(\$6,289,872)	139%
TOTAL NET CAPITAL	\$1,735,423	\$925,000	(\$810,423)	
TOTAL OPEX AND NET CAPx, CAPm & CAP	\$52,880,896	\$64,480,216	\$11,599,320	22%
OPERATING INCOME LESS CAPx, CAPm & CAP	(\$9,030,179)	(\$20,415,931)	(\$11,385,752)	126%

FY 2027 PROPOSED VS FY 2026 APPROVED BUDGET SUMMARY

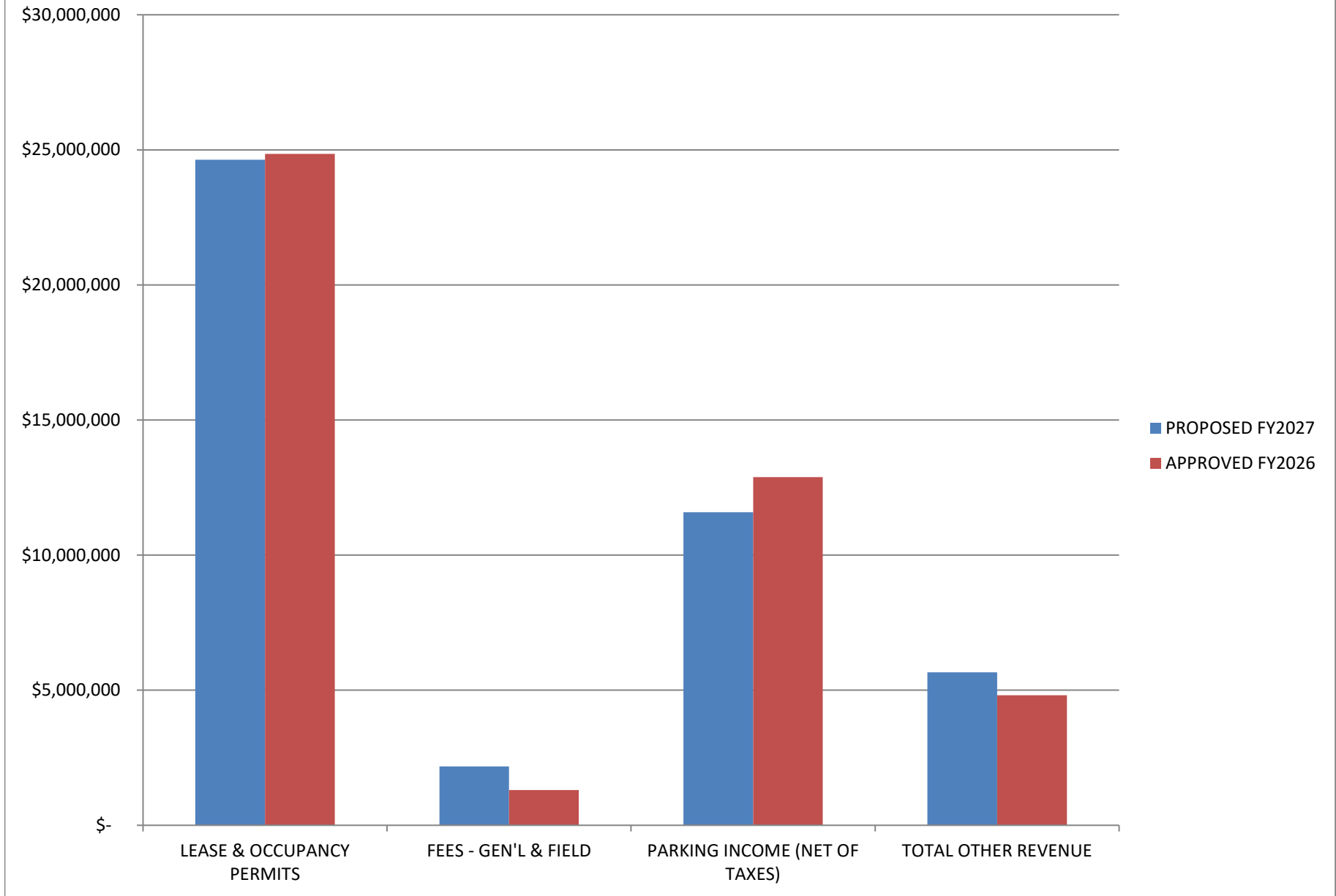


HUDSON RIVER PARK TRUST - FY 2027

EXHIBIT 4 - REVENUE (COMPARISON FY 2026 APPROVED BUDGET VS FY 2027 PROPOSED BUDGET)

	APPROVED FY 2026	PROPOSED FY 2027	\$ CHANGE	% CHANGE
LEASE & OCCUPANCY PERMITS	\$24,852,151	\$24,629,981	(\$222,170)	-1%
PARKING, & FEE REVENUE				
FEES - GEN'L	\$925,000	\$1,805,000	\$880,000	95%
FIELD FEES	\$375,000	\$375,000	\$0	0%
PARKING INCOME (NET OF TAXES & MERCHANT FEES)	\$12,885,225	\$11,588,888	(\$1,296,337)	-10%
PARKING & FEE REVENUE	\$14,185,225	\$13,768,888	(\$416,337)	-3%
OTHER REVENUE				
INTEREST	\$2,550,000	\$3,050,000	\$500,000	20%
CONTRIBUTIONS & GRANTS	\$2,093,341	\$2,445,416	\$352,075	17%
SPONSORSHIPS	\$100,000	\$100,000	\$0	0%
OTHER INCOME	\$70,000	\$70,000	\$0	0%
TOTAL OTHER REVENUE	\$4,813,341	\$5,665,416	\$852,075	18%
TOTAL REVENUE	\$43,850,717	\$44,064,285	\$213,568	0%

FY 2027 PROPOSED VS FY 2026 APPROVED REVENUE

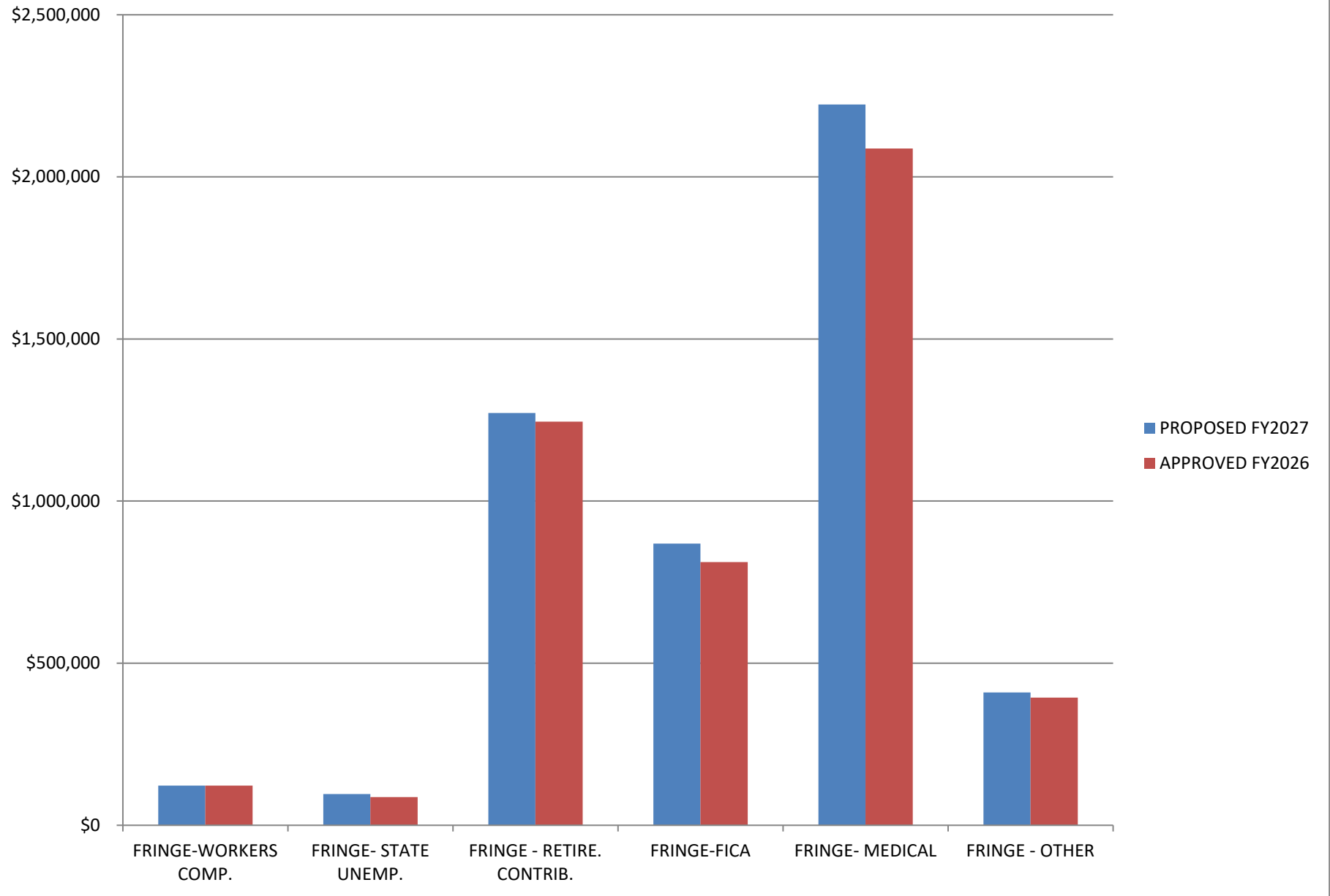


HUDSON RIVER PARK TRUST - FY 2027

EXHIBIT 5 - PERSONNEL SERVICES (COMPARISON FY 2026 APPROVED BUDGET VS FY 2027 PROPOSED BUDGET)

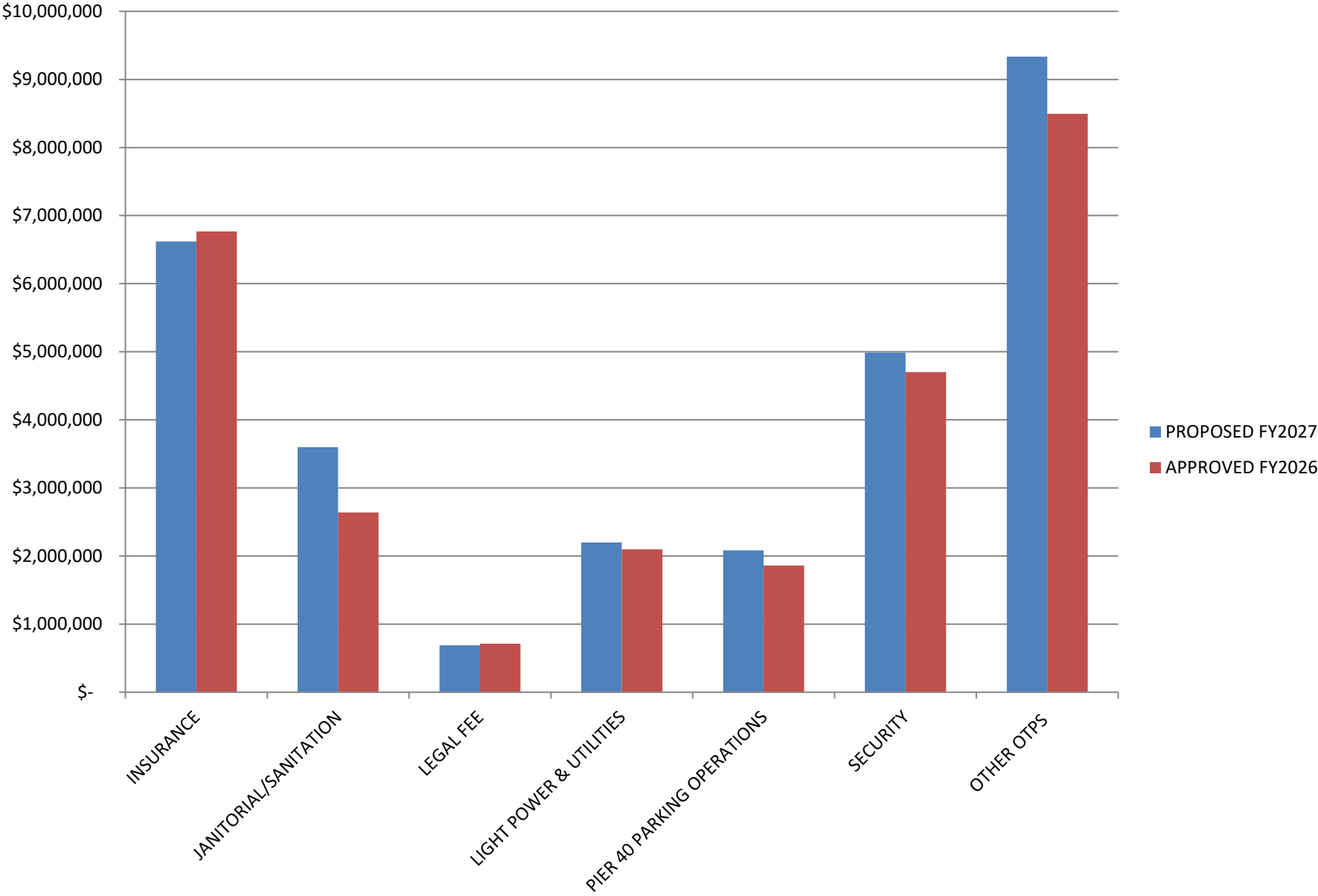
	APPROVED FY2026	PROPOSED FY2027	\$ CHANGE	PCT CHANGE
PAYROLL REG-FULL TIME	\$9,945,753	\$10,937,745	\$991,991	10%
PAYROLL - OVERTIME	\$70,000	\$100,000	\$30,000	43%
PAYROLL PART TIME & SEASONALS	\$871,760	\$1,093,619	\$221,859	25%
SUBTOTAL PAYROLL	\$10,887,513	\$12,131,363	\$1,243,850	11%
TUITION REIMBURSEMENT	\$20,000	\$20,000	\$0	0%
FRINGE-VISION CARE	\$6,981	\$7,085	\$104	1%
FRINGE-DENTAL	\$84,512	\$85,370	\$859	1%
FRINGE-WORKERS COMP.	\$122,170	\$122,170	\$0	0%
FRINGE- STATE UNEMP.	\$86,640	\$96,591	\$9,951	11%
FRINGE- DISABILITY	\$55,000	\$55,000	\$0	0%
FRINGE - RETIRE. CONTRIB.	\$1,244,665	\$1,271,962	\$27,297	2%
FRINGE-FICA	\$812,130	\$868,538	\$56,408	7%
FRINGE-TRANSIT CHECK	\$117,600	\$120,000	\$2,400	2%
FRINGE- MEDICAL	\$2,087,857	\$2,223,456	\$135,600	6%
FRINGE - NY METRO - M TAX	\$64,980	\$72,443	\$7,463	11%
FRINGE - FAMILY CARE SICK LEAVE	\$41,967	\$46,634	\$4,667	
FRINGE - FLEXIBLE SPENDING	\$3,000	\$3,000	\$0	0%
FRINGE BENEFITS	\$4,747,502	\$4,992,250	\$244,748	5%
TOTAL PERSONNEL SERVICES	\$15,635,015	\$17,123,613	\$1,488,598	10%

FY 2027 PROPOSED VS FY 2026 APPROVED FRINGE



	APPROVED	PROJECTED	PRELIMINARY	PROPOSED	BUDGET	PCT		APPROVED	PROJECTED	PRELIMINARY	PROPOSED	BUDGET	PCT
BUDGET CATEGORY	FY 2026	FY 2026	FY 2027	FY 2027	CHANGE	CHANGE	BUDGET CATEGORY	FY 2026	FY 2026	FY 2027	FY 2027	CHANGE	CHANGE
PROMOTION & PUBLIC RELATION	\$201,000	\$158,476	\$201,000	\$201,000	\$0	0%	PAYROLL FEES	\$90,000	\$90,796	\$95,000	\$95,000	\$5,000	6%
AUDITING FEE	\$295,000	\$185,000	\$195,000	\$195,000	(\$100,000)	-34%	PLANT MATERIALS	\$60,000	\$60,000	\$65,000	\$70,000	\$10,000	17%
AUTO MTNCE. & GASOLINE	\$92,500	\$90,149	\$92,500	\$92,500	\$0	0%	POSTAGE	\$23,000	\$14,000	\$23,000	\$23,000	\$0	0%
AUTO SERVICE	\$58,500	\$37,176	\$41,000	\$50,000	(\$8,500)	-15%	PRINTING & REPRODUCTION	\$106,550	\$100,396	\$120,450	\$120,450	\$13,900	13%
FUEL	\$38,000	\$19,838	\$25,000	\$30,000	(\$8,000)	-21%	REPAIRS & MTNCE - BLDG	\$105,000	\$71,518	\$100,000	\$100,000	(\$5,000)	-5%
BANK FEES	\$32,500	\$30,000	\$32,500	\$32,500	\$0	0%	REPAIRS & MTNCE - MARINE	\$25,000	\$14,448	\$22,500	\$22,500	(\$2,500)	-10%
BUSINESS MEALS	\$1,200	\$600	\$1,200	\$1,200	\$0	0%	REPAIRS & MTNCE- EQUIPMENT	\$96,750	\$85,753	\$103,950	\$103,950	\$7,200	7%
COMPUTER CONSULTANT	\$120,000	\$21,025	\$95,000	\$95,000	(\$25,000)	-21%	REPAIRS & MTNCE - OTHER	\$90,000	\$42,736	\$90,000	\$90,000	\$0	0%
COMPUTER HARDWARE	\$35,000	\$35,000	\$35,000	\$35,000	\$0	0%	SECURITY EQUIPMENT	\$48,401	\$43,482	\$56,150	\$56,150	\$7,749	16%
COMPUTER SOFTWARE	\$661,970	\$482,387	\$643,444	\$643,444	(\$18,526)	-3%	SEMINARS & CONFERENCES	\$17,300	\$7,300	\$18,800	\$18,800	\$1,500	9%
EDUCATIONAL TRAINING	\$60,725	\$36,363	\$85,950	\$85,950	\$25,225	42%	SIGNS & BANNERS	\$172,500	\$141,831	\$172,500	\$172,500	\$0	0%
EMPLOYEE RECRUITMENT	\$40,000	\$35,000	\$40,000	\$40,000	\$0	0%	SUBSCRIPTION	\$61,500	\$31,427	\$80,675	\$80,675	\$19,175	31%
FEES & MEMBERSHIP	\$24,600	\$21,173	\$27,600	\$27,600	\$3,000	12%	SUPPLIES	\$684,000	\$582,248	\$622,600	\$602,600	(\$81,400)	-12%
GENERAL CONSULTANT	\$2,381,990	\$1,587,130	\$3,006,847	\$3,006,847	\$624,857	26%	TELEPHONE EQUIP/ACCESSORIES	\$15,000	\$15,000	\$15,000	\$15,000	\$0	0%
INTERNET	\$149,000	\$48,340	\$129,080	\$129,080	(\$19,920)	-13%	TELEPHONE & ELECTRONIC COMMUNICATIONS	\$191,884	\$145,271	\$185,122	\$179,948	(\$11,936)	-6%
INVESTMENT FEES	\$150,000	\$150,000	\$150,000	\$150,000	\$0	0%	TOOLS	\$37,000	\$26,856	\$30,000	\$30,000	(\$7,000)	-19%
LANDSCAPING	\$53,000	\$53,000	\$70,500	\$70,500	\$17,500	33%	TOOLS REPAIR	\$6,500	\$6,500	\$6,500	\$6,500	\$0	0%
LEASE EQUIPMENT/RENTAL	\$109,897	\$85,912	\$127,343	\$175,843	\$65,946	60%	TRAFFIC CONTROL EQUIPMENT	\$13,500	\$10,000	\$13,500	\$13,500	\$0	0%
TRAVEL	\$10,950	\$4,900	\$12,400	\$12,400	\$1,450	13%	UNIFORM	\$105,210	\$102,440	\$108,210	\$108,210	\$3,000	3%
MEETING EXPENSES	\$27,000	\$13,195	\$30,600	\$30,600	\$3,600	13%	VOLUNTEER EXPENSE	\$0	\$0	\$3,000	\$7,000	\$7,000	N/A
MISC EXPENSE	\$10,000	\$10,000	\$10,000	\$10,000	\$0	0%							
OFFICE SUPPLY	\$40,000	\$40,000	\$40,000	\$40,000	\$0	0%							
OTHER EXPENSES	\$18,500	\$13,850	\$18,500	\$24,500	\$6,000	32%							
OTHER OUTSIDE SERVICES	\$1,922,081	\$1,597,032	\$1,949,100	\$2,226,100	\$304,019	16%							
OVERNIGHT MAIL	\$11,200	\$3,765	\$12,200	\$12,200	\$1,000	9%							
							TOTAL OTPS	\$8,493,708	\$6,351,311	\$9,003,721	\$9,333,047	\$839,339	10%

FY 2027 PROPOSED BUDGET VS FY 2026 APPROVED OTPS

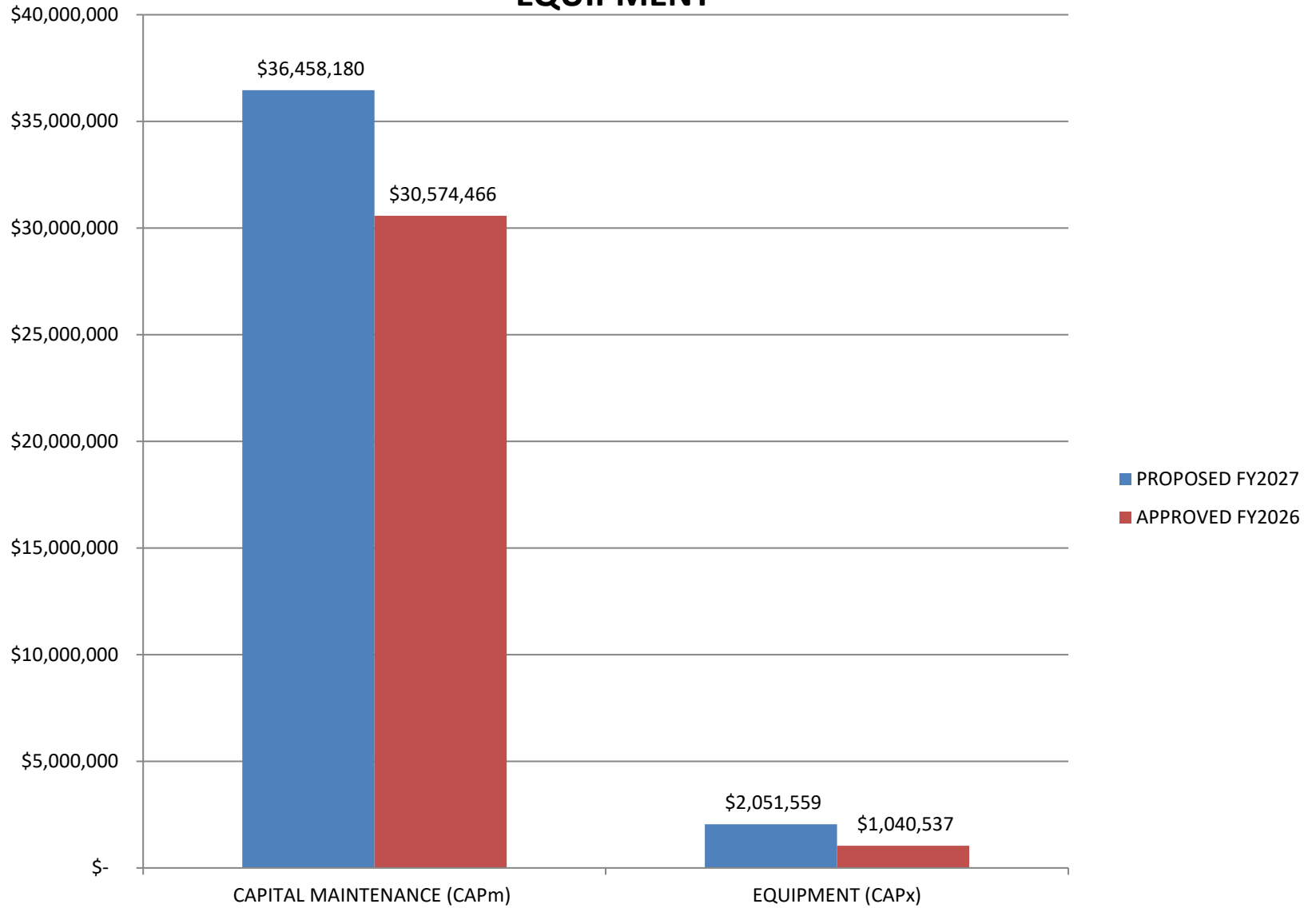


HUDSON RIVER PARK TRUST -FY 2027

EXHIBIT 7 - CAPITAL MAINTENANCE & EQUIPMENT FY 2027 PROPOSED BUDGET

Capital Equipment & Other			Capital Maintenance Marine		
	PRELIMINARY	PROPOSED		PRELIMINARY	PROPOSED
IT Hardware & Software	\$315,000	\$315,000	Repairs	\$3,915,000	\$4,153,871
Security Cameras & Access	\$309,000	\$409,000	Inspections, Engineer & CM	\$2,085,000	\$1,899,369
Vehicles & Other Equipment	\$460,600	\$1,327,559	Subtotal	\$6,000,000	\$6,053,240
Subtotal	\$1,084,600	\$2,051,559			
Capital Maintenance - Upland Park and Piers			Capital Maintenance Pier 40		
Capital Repairs and Improvements	\$5,528,832	\$5,795,160	P40 Pedestrian Safety (partially grant funded)	\$2,000,000	\$1,500,000
Lighting & Electric	\$400,000	\$600,000	Garage Structural Repair	\$6,794,000	\$9,457,259
Paving	\$700,000	\$400,000	Sprinkler Repair	\$9,192,500	\$8,007,744
Subtotal	\$6,628,832	\$6,795,160	Building Other	\$8,834,550	\$4,644,777
			Subtotal	\$26,821,050	\$23,609,780
Total Capital Maintenance & Equipment				\$40,534,482	\$38,509,739

FY 2027 PROPOSED VS FY 2026 APPROVED CAPITAL MAINTENANCE AND EQUIPMENT



HUDSON RIVER PARK TRUST -FY 2027

EXHIBIT 8 - CAPITAL PLAN -NEW PARK CONSTRUCTION FY 2027 PROPOSED BUDGET

Use of Funds (Capital Project)	EST. TOTAL COST AT INCEPTION	SPEND TO DATE (12/31/25)	FULL PROJECT FUNDING SOURCES	FY 2026` BUDGET	FY 2026 PROJECTION	FY 2027 BUDGET PRELIMINARY	FY 2027 PROPOSED BUDGET	FY 2026 FUNDING SOURCE	Est. COMPLETION DATE
Pier 26 Estuarium (Continuing Design)**	\$3,900,000.00	\$1,889,235	HRPT	\$1,300,000	\$1,171,571	\$700,129	\$925,000	HRPT	TBD (fundraising in process)
Pier 26 Estuarium (Construction)*	N/A (Design in Process)	\$0	NYC/NYS	\$0	\$0	\$1,000,000	\$2,000,000	NYC/NYS	TBD (fundraising in process)
W29th to W44th Incl Habitat Beach (Continuing Design)**	\$66,700,000.00	\$1,122,615	NYC/NYS	\$2,500,000	\$650,675	\$4,004,872	\$4,804,872	NYC/NYS	2028 (First Phase)
Pier 97 (Pedestrian, Park, and Bikeway north of Pier 97)**	\$3,000,000.00	\$0	NYS-DOT GRANT/HRPT	\$1,500,000	0	\$3,000,000	\$2,800,000	NYS-DOT GRANT/HRPT	2028
Estuary Enhancements (Planning and Design)**	\$963,000.00	\$0	NOAA GRANT	\$963,000	0	\$963,000	\$963,000	NOAA GRANT	2027
Pier 76 Design and CM Planning**	N/A (Design in Process)	\$0	NYS	\$0			\$250,000	NYS	TBD (fundraising in process)
TOTAL	\$74,563,000	\$3,011,851		\$6,263,000	\$1,822,246	\$9,668,001	\$11,742,872		

Note: New Construction Capital Projects marked with one asterisk (*) are under construction; those with two asterisks (**) are presently under planning and/or design. Capital maintenance projects are not included in this chart. Where designs and bidding for capital projects have not yet been completed, cost estimates are preliminary. Certain bulkhead areas adjacent to identified projects have not yet been surveyed or their associated repair costs assessed.

For Consideration
March 26, 2026

To: Board of Directors

From: Noreen Doyle

Re: Adoption of SEQRA Findings Statement for North/West Battery Park City Resiliency Project and Authorization to Consent to Office of General Services' Issuance of Permanent Easement to the Battery Park City Authority

I. Background

Pursuant to Section 3(2) of the Public Lands Law, the New York State Office of General Services (“OGS”) is authorized to issue a permanent easement on behalf of New York State and its agencies, including the Office of Parks, Recreation and Historic Preservation (“OPRHP”) and Department of Environmental Conservation (“DEC”), each of which has jurisdiction over the real property in Hudson River Park (the “Park”) in proximity to Battery Park City, Pier 25 and the Hudson River Park Estuarine Sanctuary. OGS has prepared a proposed Indenture to be issued to the Battery Park City Authority (hereafter, “BPCA”) that would authorize the construction of an approximately six-foot-wide expansion of Battery Park City’s North Esplanade into the Estuarine Sanctuary. The Esplanade expansion would connect to Hudson River Park, creating an improved transition between public open spaces operated by both BPCA and the Trust. The Trust’s Board of Directors (“Board”) must consent to OGS’s granting of the proposed Indenture after first approving the Findings Statement for the North/West Battery Park City Resiliency Project (the “Project”) prepared by the Trust under the State Environmental Quality Review Act (“SEQRA”). The Findings Statement and the form of the proposed Indenture have each been shared with the Board.

II. SEQRA Findings

As defined by its sponsor, BPCA, the Project’s purpose is to establish a flood protection system comprised of a combination of floodwalls, deployable gates, and various drainage infrastructure improvements designed to achieve Federal Emergency Management Agency standards for flood protection, taking into consideration projections of sea level rise. The Project would surround Battery Park City and adjacent areas with a new flood protection system measuring about 7,900 linear feet in length. BPCA has designed the Project in several sections, each referred to as a “reach”.¹ The flood barrier system is generally comprised of passive structures (such as above-grade walls and below-grade concealed walls) with deployable structures at streets and sidewalks. BPCA is proposing to use swing gates for the crossing of State Route 9A/West Street. Portions of the flood barrier system right-of-way would abut the Park but would not be located within its bounds.

¹ See the diagram prepared by BCPA showing each “reach” included in the proposed SEQRA Findings.

Reaches that affect the Park include Reach 1 and Reach 2. Reach 1 starts at the Project's north end, east of Route 9A and just west of Greenwich Street, and then continues south on the east side of Route 9A. The proposed flood barrier system then crosses to the west side of Route 9A and enters into Battery Park City at BPCA's North Esplanade.

In addition to the proposed flood barrier system, Reach 1 includes interior drainage improvements, including a pump station to be located immediately south of the Park next to Stuyvesant High School. Three below-grade slide gates would be installed within two existing combined sewers and one existing storm sewer to prevent storm surge waters from backflowing into the Project area. Within Hudson River Park's southernmost lawn area, a 48-inch below-grade sewer main would be installed, replacing an existing sewer main. During the rare storm events when the flood barrier system is deployed, the new sewer main would allow the discharge of larger volumes of storm water through the Combined Sewer Outfall ("CSO") located in the southern portion of the Park and into the Hudson River Estuarine Sanctuary. Approximately 2,000 square feet of Reach 1 is within Hudson River Park.

Reach 2 involves an extension of Battery Park City's North Esplanade with an approximately six-foot-wide platform that extends into the Hudson River Estuarine Sanctuary under the jurisdiction of the Trust. Widening the North Esplanade is intended to help integrate the flood barrier system, provide additional deck area for the public to traverse, and allow for future upgrades and adaptability of the flood barrier system. It would allow the space to better accommodate emergency and maintenance vehicles and would provide for a separation of circulation space for cyclists and pedestrians in Battery Park City while also enhancing the transition between the North Esplanade and Hudson River Park through a widened "arced" esplanade connection.

The Final Environmental Impact Statement ("FEIS") for the Project was issued on May 19, 2025 by BPCA as the lead agency in accordance with SEQRA. BPCA issued its SEQRA Findings Statement on May 30, 2025; both the FEIS and BPCA's Findings Statement were reviewed by the Trust prior to the Trust's preparing its proposed SEQRA Findings Statement.

The FEIS identified the potential for environmental impacts within the Park, including impacts to the historic Bulkhead, to the Estuarine Sanctuary, and to the Park during construction. The FEIS also identified various measures to minimize impacts in and adjacent to the Park.

1. In Reach 1, a small portion of the buried Hudson River Bulkhead may be removed to install the proposed roller gate, as the upper portion of the buried bulkhead is within the alignment of the gate track. This impact, however, is limited to a small section of granite block at the top of the bulkhead at this location and the majority of the historic bulkhead would remain unaffected by the Project. According to the letter issued by the New York State Historic Preservation Office ("SHPO") on December 4, 2024, and included in the FEIS in Appendix D, the Project will have "No Adverse Effect" on historic and cultural resources. Nonetheless, BPCA has committed to implement a construction protection

plan for the Hudson River Bulkhead that would be included as part of a future construction permit to be issued by the Trust.

2. The Project may have potential infrequent environmental impacts on the water quality of the Park's Estuarine Sanctuary due to the rerouting of a larger sewer main to the CSO that discharges into the southernmost portion of the Park's Estuarine Sanctuary; however, based on the analysis, the FEIS concluded that such impacts are not significant. As described in Appendix E and Response 67 in the Response to Comments on the DEIS, the FEIS concluded that completion of the Project is preferable to the "No Action Condition" because in a storm condition, the potential for water quality impacts on the Estuarine Sanctuary due to contaminants and debris from receding storm surge would be greater than without the flood barrier walls.

Specifically, in response to comments by the Trust and the Hudson River Park's Advisory Council on the DEIS, Appendix E of the FEIS included greater detail about water quality impacts on the Estuarine Sanctuary from the construction of the new pump station and the discharge of the stormwater into the CSO. Under the No Action Condition, storm surge floodwater from the Hudson River would inundate Battery Park City and the Estuarine Sanctuary, before surging over the bulkhead and flooding State Route 9A/West Street and continuing inland into Tribeca up to Greenwich Street. As the extreme storm subsides, the receding waters would return to the river carrying various contaminants and debris collected from those inland areas. Under the Proposed Project, the amount of surface area that would be affected by a storm surge would be reduced, volumetrically eliminating an estimated 70 million gallons of contaminated floodwater that would otherwise drain into the river once waters subside. During a tidal storm event, operation of the proposed pump station would protect streets and properties within the Project area during a storm by drawing approximately 2 million gallons of combined sanitary and stormwater flow that would otherwise accumulate and impact the protected area before eventually draining to the river in the No Action Condition. The FEIS therefore concluded that the storm event operation of the proposed pump station would not result in any significant adverse impacts on the water quality of the Sanctuary or the Hudson River as compared to the No Action Condition.

3. The Project may also have potential environmental impacts on aquatic species (including endangered species) in the Park's Estuarine Sanctuary due to the construction of the new approximately 6.4-foot-wide overhang cantilevered platform at the North Esplanade, resulting in a minor increase in shading when compared to the No Action Condition. However, based on the analysis, the FEIS concluded that such impact is not significant because the incremental increase in shading effects on the aquatic habitat is limited and submerged aquatic vegetation has not been observed in the area.
4. As described in the FEIS, the Project would create a number of temporary construction-related environmental impacts on the Park, which will be minimized by traffic engineering measures, noise control measures, vibration monitoring, and an emissions

reduction program. These impacts would affect park and bikeway users during the multiple years of BPCA construction. In addition, several moorings located south of Pier 25 and used by a park concessionaire will be unable to operate during construction as BPCA will be deploying barges in the waters just north of the Northern Esplanade for construction. BPCA would also need to relocate the commemorative plaque installed by New York City to honor the two Americans whose lives were lost in the Route 9A bikeway terrorist attack that occurred on October 31, 2017 during BPCA's construction of the Project.

5. As mitigation for the Proposed Project's construction open space impact in Hudson River Park and the other impacts described above, BPCA has committed to make a contribution of \$6 million towards the construction costs of the Hudson River Park's planned Estuarium.
6. BPCA has committed to provide a full restoration of all areas in Hudson River Park affected by construction in coordination with and at no cost to the Trust.

As addressed in the Trust's proposed SEQRA Findings Statement dated March 2026, the Trust staff has considered the facts and conclusions in the FEIS and has weighed and balanced the relevant environmental impacts with social, economic and other considerations and has determined that the FEIS meets the requirements of SEQRA, including the SEQRA regulations set forth in 6 NYCRR Part 617, and that the adverse environmental impacts revealed in the FEIS and relevant for the Park will be minimized by the mitigation measures proposed for the Project to the maximum extent practicable.

III. Proposed Indenture for the Permanent Easement

On behalf of New York State, OGS has prepared the proposed Indenture that provides BPCA with an approximate 0.081-acre easement area located in the Park's Estuarine Sanctuary immediately to the north of Battery Park City's North Esplanade for purpose of constructing the overhang cantilever platform and operating a wider public walkway and bikeway area and to support the flood barrier system.

The proposed Indenture requires BPCA to secure one or more construction permits from the Trust prior to commencing work in the Park. The Indenture also requires BPCA and its contractors to maintain commercial general liability insurance naming New York State and the Trust as additional insured and to indemnify the State and the Trust from any property damage or injuries to persons related to the Project. It also requires that the BPCA be responsible for maintaining the easement area, including below-grade infrastructure, the platform surface, and all other infrastructure the Trust may approve, both during construction and once the area is put into operation.

IV. Requested Actions

The Trust Staff hereby requests that the Board, first, approves the Trust's SEQRA Findings Statement for the Project and, second, consents to OGS's issuing the proposed Indenture for the permanent easement to BPCA for the Project.

Attachments:

Resolutions

SEQRA Findings Statement prepared by the Trust dated March 2026

Proposed Indenture prepared by OGS for the North/West Battery Park City Resiliency

Project Permanent Easement

HUDSON RIVER PARK TRUST – Approval of SEQRA Findings for North/West Battery Park City Resiliency Project

RESOLVED, based on the materials presented to the Board of Directors at its meeting on March 26, 2026, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby approves the State Environmental Quality Review Act Findings Statement prepared by the Hudson River Park Trust for the North/West Battery Park City Resiliency Project; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President’s designee(s) may deem necessary or appropriate in order to implement the foregoing resolution.

HUDSON RIVER PARK TRUST – Approval of Office of General Services’ Issuance of Proposed Indenture for the Permanent Easement for the North/West Battery Park City Resiliency Project

RESOLVED, based on the materials presented to the Board of Directors at its meeting on March 26, 2026, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby approves the issuance by the Office of General Services on behalf of New York State of the proposed Indenture to the Battery Park City Authority, providing a permanent easement within the Hudson River Park Estuarine Sanctuary abutting the Battery Park City North Esplanade and the southernmost portion of Hudson River Park as part of the North/West Battery Park City Resiliency Project; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President’s designee(s) may deem necessary or appropriate in order to implement the foregoing resolution.

North/West Battery Park City Resiliency Project
Hudson River Park Trust’s
State Environmental Quality Review Act Statement of Findings
March 2026

Pursuant to Article 8 of the New York Environmental Conservation Law (State Environmental Quality Review) and its implementing regulations at 6 NYCRR Part 617 (collectively, SEQRA), the Hudson River Park Trust (Trust) hereby renders its findings for the project known as the North/West Battery Park City Resiliency Project (Project).

Name of Action: North/West Battery Park City Resiliency Project

Trust’s Action: Consent to the New York State Office of General Services’ Issuance of a Permanent Easement to the Battery Park City Authority (BPCA) for an approximately six-foot-wide expansion of Battery Park City’s North Esplanade into waters within the Hudson River Park Estuarine Sanctuary and within the boundary of the Hudson River Park (Park). The Trust will also issue construction permits required for the installation of such new structure and for the replacement of a sewer main that will be owned by the New York City Department of Environmental Protection (NYCDEP) and be installed in an upland portion of the Park.

Classification of Action

SEQRA Type I action

Purpose, Description and Location of BPCA’s Proposed Action

BPCA has identified that the Project’s purpose in establishing a flood protection system comprised of a combination of floodwalls and deployable gates along with drainage infrastructure improvements is to meet Federal Emergency Management Agency standards for flood protection taking into consideration projections for future sea level rise. The Project that will surround Battery Park City and affect certain adjacent areas involves the construction of a new flood protection system measuring a total of approximately 7,900 linear feet in length. BPCA has designed the Project in several sections, each referred to as a “reach.” Only reaches 1 and 2 occur in or adjacent to Hudson River Park, which are described more fully following the full project overview below.

Full Project Overview:

The reaches begin east of Route 9A at the inland “tie-back” on North Moore Street just west of Greenwich Street in Tribeca (Reach 1). From there, the proposed flood barrier system alignment would extend along the south side of North Moore Street and then turn south on the east side of Route 9A/West Street, continuing across Harrison Street, and then crossing to the west side of Route 9A/West Street opposite the existing Battery Park City North Esplanade. The flood barrier alignment would then enter Battery Park City at the North Esplanade and continue west (Reach 2). The alignment would then turn south through the Battery Park City North Neighborhood (Reach 3) and run parallel to and along the west side of River Terrace parallel to Rockefeller Park. The alignment would continue southward along the waterfront heading towards North Cove

(Reach 4). From the northwest area of North Cove, the alignment would extend east, south, and west around North Cove (Reach 5). South of North Cove, the alignment would continue south running parallel to and along the upper walkway and street ends at Albany, Rector Place and West Thames Streets (Reach 6). The southern terminus design rims the upland interior area of South Cove to complete the system at approximately 1st Place (Reach 7). Installation of the proposed flood barrier system would require foundations and supporting piles extending as much as 50 to 90 feet below the existing surface grade.



[Picture Description: Computer-generated graphic delineating the different areas covered by each of the seven reaches. Source: <https://bpca.ny.gov/nwbpcr/>]

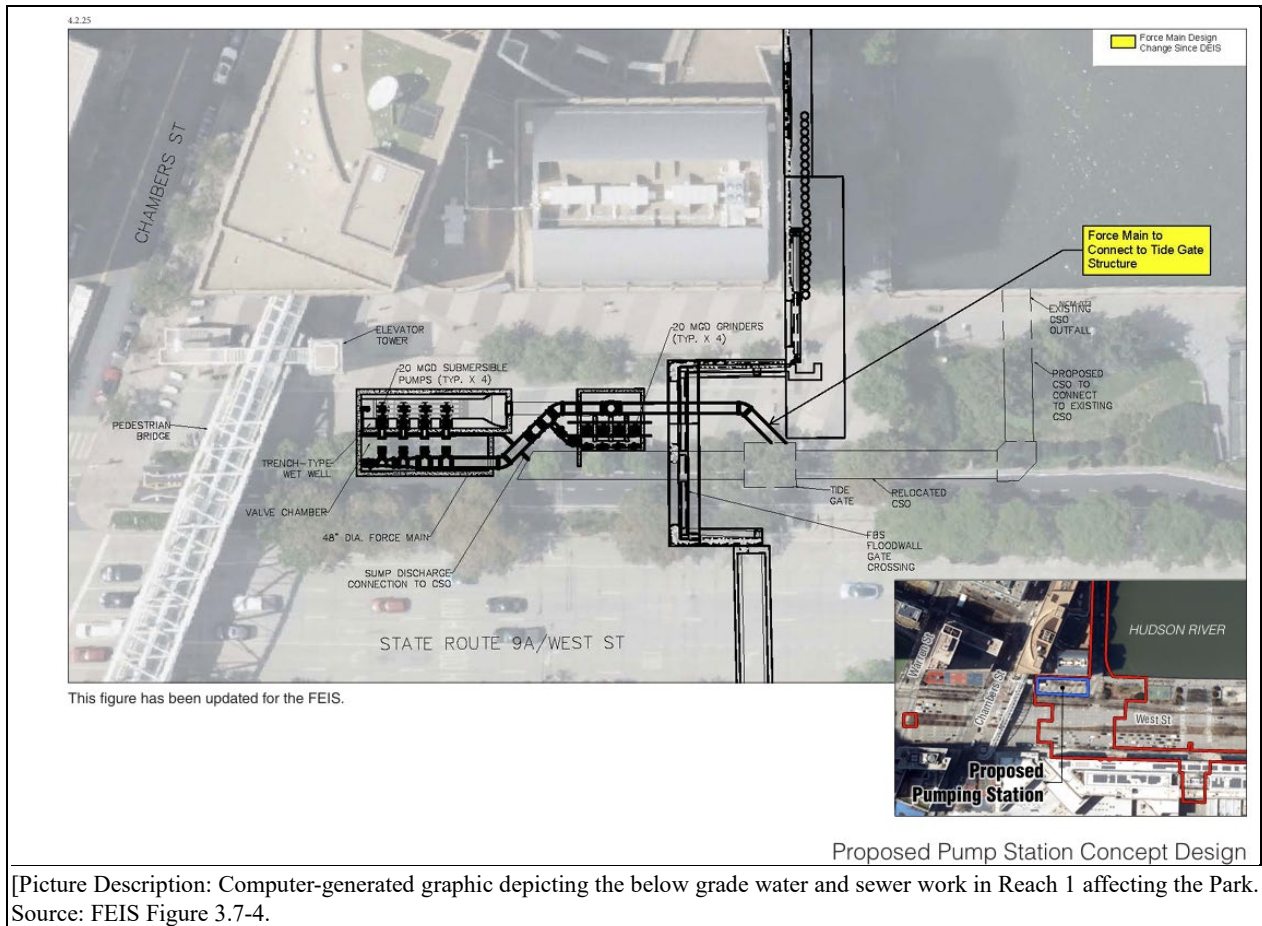
Description of Reaches 1 & 2:

Reaches that affect the jurisdiction of the Trust include Reach 1 and Reach 2. In these areas, the flood barrier system would be comprised of passive structures (such as above-grade walls and below-grade concealed walls) and have deployable structures at streets and sidewalks. BPCA expects to use swing gates for the crossing of State Route 9A/West Street, which has been approved by the New York State Department of Transportation (NYSDOT). Under the proposed designs, the recessed gates would be stored in the median of State Route 9A/West Street at a location north of Chambers Street: one gate for the southbound side and another for the northbound side. To achieve acceptable dimensions, the median at this location will also be widened from approximately 20 to 30 feet for a distance of approximately 250 feet. Some of this right-of-way work would abut Hudson River Park but would not occur within its bounds.

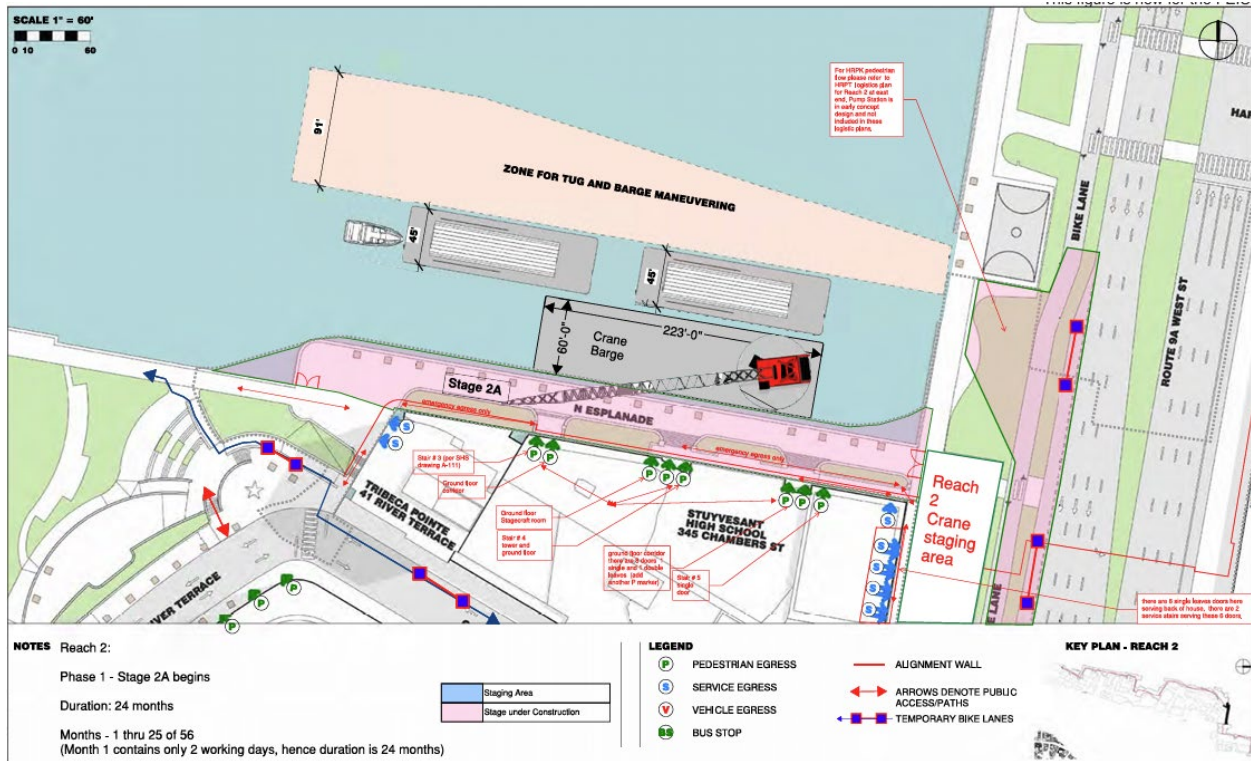


[Picture Description: Computer-generated graphic depicting the proposed project area for the flood barriers in Reach 1. Source: FEIS Figure 1-12c.2]

In addition to the proposed flood barrier system, Reach 1 includes interior drainage improvements, including a pump station, as well as new tide gates, conveyance improvements in select areas, near-surface isolation systems, and drainage improvements along Route 9A/West Street. Three below-grade slide gates would be installed within two existing combined sewers and one existing storm sewer to prevent storm surge waters from backflowing into the protected area. A 48-inch sewer main would be installed below grade in Hudson River Park, which will replace the existing sewer main. During the rare storm events when the flood barrier system is deployed, the new sewer main would allow the discharge of larger volumes of storm water from the new pump station into the CSO located in the southern portion of the Park’s Estuarine Sanctuary. Approximately 2,000 square feet of Reach 1 is within Hudson River Park.



Reach 2 involves an extension of Battery Park City’s North Esplanade into Hudson River Park’s Estuarine Sanctuary, with an approximately 6.4-foot-wide platform that then curves northward and widens at the corner where Battery Park City and the Park’s esplanades meet to provide improved pedestrian connections between the two parks. Widening the North Esplanade is intended to help integrate the flood barrier system, provide additional deck area for the public to traverse, and allow for future upgrades and adaptability of the BPCA flood barrier system. It would allow the space to better accommodate emergency and maintenance vehicles and allow for the separation of circulation space for cyclists and pedestrians in Battery Park City.



[Picture Description: Computer-generated graphic depicting the construction area for Reach 2. Source: FEIS Figure H.1-56.]

Agency Jurisdiction

The portion of the Project Area west of NYS Route 9A/West Street includes upland and lands underwater owned by the State of New York and under the jurisdiction of the Trust. Pursuant to the Hudson River Park Act, the Trust is responsible for designing, constructing and maintaining Hudson River Park, inclusive of the Estuarine Sanctuary.

The Project requires a construction permit from NYCDEP for the installation of the replacement sewer main in the Park's upland area, located south of Pier 25 and just north of the Battery Park City North Esplanade, to connect the new proposed pump station on BPCA property to the existing CSO Outfall at NCM-073 that discharges excess stormwater into the southernmost part of the Park's Estuarine Sanctuary. The Project will also require a permanent easement to be issued by the Office of General Services (OGS) on behalf of New York State for an approximately 6.4-foot-wide expansion of Battery Park City's North Esplanade into underwater lands within the Trust's jurisdiction and within the Estuarine Sanctuary. Under Section 3(2) of the Public Lands Law, OGS has authority on behalf of New York State to issue the permanent easement to BPCA. OGS is seeking consent by the Trust prior to granting the new easement.

In addition, the Project requires one or more construction permit(s) from the Trust for BPCA's use of temporary workspace areas within the Park, both on land and in the Estuarine Sanctuary. The temporary construction area needed for Reaches 1 and 2, which will be separated into phases, is expected to be located in the upland area of the Park generally between Harrison Street and the BPCA North Esplanade and also within the waters north of the North Esplanade for a combined

period of approximately 43 months. Construction activities during this work period will require either a temporary narrowing of the Park walkway and the adjacent NYS Route 9A bikeway for about 150 to 200 linear feet or a temporary relocation of the walkway and bikeway. During construction of the North Esplanade, a portion of the Park's Estuarine Sanctuary would be used by construction barges and equipment. This will temporarily affect some Park boating operations, including those conducted by a Park concessionaire in the area south of Pier 25.

The Trust has prepared this SEQRA Findings Statement with regard to the Trust's proposed action to consent to OGS's issuance of an easement to BPCA for the permanent right-of-way for the new North Esplanade. The Trust must also issue construction permit(s) for the performance of the above-described work within Park property.

Final Environmental Impact Statement

The Final Environmental Impact Statement (FEIS) for the project was prepared in accordance with SEQRA. BPCA served as the lead agency. BPCA issued the FEIS on May 19, 2025 and issued its SEQRA Findings Statement on May 30, 2025.

Facts and Conclusion Relied Upon to Support the Trust's Decision

The Trust has reviewed the following documents:

- The Draft EIS (August 28, 2024) and Final EIS (May 19, 2025)
- The BPCA's Findings Statement (May 30, 2025)

Purpose and Need for the Project

Many coastal communities like Battery Park City and inland neighborhoods of Lower Manhattan face the significant challenge of identifying how to address the current and future projected impacts from more frequent and intensive storm events and tidal flooding while simultaneously prioritizing design strategies that preserve the quality of life and livability in City spaces and minimize impacts to urban design and community character.

As defined by BPCA, the Proposed Project's primary goal is to address these challenges by providing coastal storm flood risk reduction through a flood barrier system that: (1) is integrated into the public space/realm with accompanying urban design and open space enhancements; and (2) meets the design criteria for a 2050s 100-year storm event, inclusive of increased intensity and frequency of rainfall, coastal surge, and predicted sea level rise of 2.5 feet (consistent with design parameters for certain other Lower Manhattan Coastal Resiliency projects).

Alternatives and Selected Design

BPCA considered a No Action Alternative and several Design Alternatives in addition to the Proposed Action as part of its SEQRA review. Under the No Action Alternative (considered in the technical analyses of the EIS as the No Action Condition), there would be no discretionary actions requiring environmental review nor any of the related impacts that are summarized below. However, there would also be no coastal storm protection system installed in the Project Area and,

as a result, the Project Area would remain at risk of flooding from rainfall and storm surges during major storm events.

Design alternatives focused on those that were considered by BPCA during its Project design process based on comments that emerged from BPCA's community engagement process, including meetings with the Trust. Alternatives relevant to Reaches 1 and 2 included a review of different alignments of the flood barrier system in crossing NYS Route 9A, a review of the type of flood barrier system to be installed on Route 9A to meet NYSDOT construction requirements, and the alternative siting of the new pump station.

An early design concept that would have had the flood wall cross Route 9A further to the north and run directly adjacent to the NYS Route 9A bikeway was eliminated as it would have impacted the width of one of the most heavily trafficked bikeways in the United States. The FEIS also included an inboard alignment scenario that would have located the flood protection system along the west side of Greenwich Street, then along the south sidewalk of North Moore Street, and then across NYS Route 9A just north of Harrison Street. This alignment was eliminated because it would provide the least protection of existing waterfront open spaces. An outboard alignment alternative would have the flood protection system begin on the west side of Greenwich Street and follow an alignment along Chambers Street and then cross NYS Route 9A between Greenwich and Harrison Streets. This alternative was not selected because it would (1) provide no protection for the blocks south of North Moore or Harrison Streets, (2) have greater costs and construction duration, with substantially more in-water work and impacts on the Hudson River, and (3) increase both the duration of the temporary closure of public open space during construction and the area of permanent alterations to existing open space resources.

The FEIS also included swing gate options for the crossing of NYS Route 9A as alternatives. As a result of such study, two swing gates will be installed on NYS Route 9A: one northbound and another southbound.

As part of the design process for the proposed pump station, three alternative locations were considered: 1) the BPCA ballfields; 2) the schoolyard of PS/IS 289; and 3) the plaza area east of and adjacent to Stuyvesant High School. The latter site was ultimately chosen and is considered in the FEIS as it provides an optimal location for such a facility with the least disruption to public open space and the shortest distance to the outfall discharge location in the Park. Alternative design options were considered by NYCDEP and BPCA for the above-grade structure. In each option, the at-grade footprint of the structure remains within the plaza area adjacent to the school and there would continue to be plaza circulation space with no structure in the bikeway/walkway corridor.

On May 30, 2025, the BPCA issued a Findings Statement pursuant to SEQRA. The Findings Statement selected the preferred alternative and concluded that the preferred alternative avoids or minimizes environmental impacts to the maximum extent practicable.

Potential Environmental Impacts Relevant to Hudson River Park

The BPCA FEIS identified the following impacts related to the Park:

- In Reach 1, a small portion of the buried Hudson River Bulkhead may be removed to install the proposed roller gate, as the upper portion of the buried bulkhead is within the alignment of the gate track. This impact, however, is limited to a small section of granite block at the top of the bulkhead at this location and the majority of the historic bulkhead would remain unaffected by the Proposed Project. According to the letter issued by the New York State Historic Preservation Office (SHPO) on December 4, 2024, and included in the FEIS in Appendix D, the Proposed Project will have “No Adverse Effect” upon historical and cultural resources, including the Manhattan Hudson River Bulkhead, which the SHPO has determined as eligible for listing on the New York State and National Registers of Historic Places. BPCA will also evaluate the potential to salvage the removed bulkhead materials with SHPO.
- The Project may have potential environmental impacts on Hudson River Park’s Estuarine Sanctuary and aquatic species (including endangered species) due to the rerouting of a larger sewer main to NCM-073 and the construction of a new overhang platform at the North Esplanade, but based on the analysis, such impacts were determined not significant. As further described in Appendix E and Response 67 in the Response to Comments on the DEIS, the completion of the Project is preferable to the No Action Condition because the potential for water quality impacts on the Estuarine Sanctuary due to pollutants and contaminants from receding storm surge are greater than the discharge through CSO outfall NCM-073 during infrequent storm events.

To address the potential environmental impact of discharges into the Estuarine Sanctuary due to the Proposed Project and in response to a number of comments received on the DEIS, including comments submitted by the Trust, the FEIS included greater detail about water quality impacts in Appendix E. The analysis contained therein compared the No Action Condition to the conditions under the Proposed Project. Under the No Action Condition, storm surge floodwater from the Hudson River would inundate Battery Park City and the Estuarine Sanctuary, before surging over the bulkhead and flooding State Route 9A/West Street before continuing inland into Tribeca up to Greenwich Street. As the storm subsides, the receding waters would return to the river carrying various contaminants and debris from those inland areas. Under the Proposed Project, the flood walls would be activated and thus would prevent the storm surge from spreading further to the east and then flowing back into the Hudson River carrying additional contaminants and debris. The operation of the new proposed pump station would protect streets and properties during a storm by drawing approximately 2 million gallons of combined sanitary and stormwater flow that would otherwise accumulate and impact the protected area (and would drain to the river in the No Action Condition) for discharge through CSO outfall NCM-073 during these infrequent, extreme coastal storm events. BPCA therefore concluded that the storm

event operation of the proposed pump station would not result in any significant adverse impacts on the water quality of the Estuarine Sanctuary or the Hudson River.

With regard to the potential for other types of impacts to the Estuarine Sanctuary, the North Esplanade expansion is generally just over six feet wide, and thus creates limited potential for the incremental increase to result in shading effects on aquatic habitat. In addition, submerged aquatic vegetation (SAV) has not been observed in the Study Area, so the increase in shading would not inhibit SAV growth. It should be noted that, subsequent to the FEIS, BPCA received its environmental permits from NYSDEC and Army Corps of Engineers for the new platform to be located at the North Esplanade and NYCDEP has approved the construction of the new sewer main to connect to the outfall located in the Estuarine Sanctuary.

As described in the FEIS, the Project will have a number of temporary construction-related environmental impacts:

- Temporary narrowing of the Park walkway and Route 9A bikeway or relocation of the walkway/bikeway in the vicinity of the construction staging area for approximately 20 months.
- Temporary disruption of Park activities and operations due to construction traffic, noise, air pollution and dust.
- Temporary disruption in use of the Trust's motorized use/mooring field maritime recreational area for approximately 20 months to allow construction barge access for equipment and material delivery.
- Temporary mooring field and dock closures, which will disrupt concessionaire-generated revenue for the Trust.
- The disturbance of thirteen trees in or adjacent to the southern boundary of the Trust's jurisdiction.

Environmental Commitments/Minimizing Adverse Impacts

To avoid or minimize potential adverse impacts to the Manhattan Hudson River Bulkhead and on aquatic species in the Hudson River Park Estuarine Sanctuary, and impacts related to construction activities within or near the Park, BPCA identified a number of measures and commitments relevant to the Trust's area of jurisdiction as follows:

Bulkhead:

In consultation with SHPO, BPCA and the Trust will implement a construction protection plan for the Hudson River Bulkhead. The construction protection plan will be included as part of the Trust's issuance of a construction permit for use of the temporary construction area.

Restoration of Construction Staging Area within the Park:

BPCA will perform a full restoration of all areas of Hudson River Park affected by construction in coordination with and at no cost to the Trust. The design will need to take into account any

NYCDEP restrictions over the new sewer main and therefore likely will result in fewer trees being installed in the southern portion of the Park as well as other potential design limitations.

Temporary Relocation of October 31, 2017 Memorial Plaque

BPCA will need to relocate the commemorative plaque installed by New York City to honor the two Americans whose lives were lost in the Route 9A bikeway terrorist attack that occurred on October 31, 2017. BPCA has committed to identify a temporary location for the plaque that can accommodate the annual memorial procession that occurs each October 31 in coordination with the victims' families and friends, the Trust, New York City, the Belgium and Argentinian Consulates along with members of the Department of Justice, FBI and law enforcement community.

Temporary Closure of Pier 25 Mooring Area

In order to construct the North Esplanade improvements in Reach 2, BPCA will be deploying barges in the waters just north of BPCA's existing esplanade. In addition, BPCA will establish a zone north of the barges for tug and barge maneuvering. Moorings south of Pier 25 currently occupy that proposed construction zone, and during construction, several of these moorings will be unable to operate. This will result in loss of revenue to the Trust.

Park Temporary Construction Impacts:

To minimize temporary construction impacts, BPCA has committed to the following measures for areas within or adjacent to the Park:

- Traffic and pedestrians - The significant adverse traffic impacts at State Route 9A/West Street and Harrison Street could be mitigated in the weekday AM peak hour with standard traffic engineering measures (i.e., signal retiming). By shifting one second of green time from the westbound phase to the northbound/southbound phase during the weekday AM peak hour, the significant adverse impact at the northbound approach would be mitigated. The majority of significant adverse pedestrian impacts could not be mitigated. BPCA has nonetheless committed to work with the NYS and NYC Departments of Transportation and with the Trust on bikeway and walkway detour plans that minimize impacts to pedestrians and bike riders to the extent feasible.
- Noise – Equipment that meets the sound level standards specified in Subchapter 5 of the New York City Noise Control Code would be utilized from the start of construction. Conversions from diesel- or gas-powered equipment to electrical-powered equipment (e.g., water pumps, bench and table saws) would occur as early as possible. Construction would provide for enclosures around diesel or gas-powered generators and pumps to the extent feasible and practicable. Where feasible and practicable, the construction site would be configured to minimize back-up alarm noise. Where logistics allow, noisy equipment, such as cranes, concrete pumps, concrete trucks, and delivery trucks, would be located away from and shielded from sensitive receptor locations. Noise barriers constructed from

plywood or other materials would be utilized to provide shielding (e.g., the construction sites would have a minimum 8-foot-tall barrier around the perimeter).

- Vibrations - Vibration monitoring would be required for all historic structures within 90 feet of the project work areas according to the Proposed Project's Instrumentation and Monitoring Plans to ensure vibration does not exceed the acceptable limit at any of the identified historic structures.
- Air quality – With the implementation of a robust emissions reduction program, including the use of ultra-low sulfur diesel (ULSD) fuel, dust suppression measures, idling restrictions, diesel equipment reduction, and use of best available technology, the dispersion modeling analysis demonstrated that the Proposed Project would not result in significant adverse air quality impacts due to construction sources.
- Restoration – BPCA will restore upland areas of the Park affected by construction activities to meet the Trust's design standards, subject to any limitations required by NYCDEP relative to access to their CSO infrastructure.

Additional Mitigation for Hudson River Park

In recognition of the multi-year construction impact that the Proposed Project will have on the Park, inclusive of the Estuarine Sanctuary, BPCA has agreed with the Trust's proposal that BPCA should make a meaningful contribution towards the construction of the Park's long-planned "Estuarium," a proposed educational and research facility to be located in the Park's upland area near Piers 25 and 26, in close proximity to the area that will be impacted by the Project. The Trust has determined this to be an appropriate mitigation measure, given the Estuarium's clear link to the Estuarine Sanctuary and its proximity to the site of the Proposed Project.

Therefore, as mitigation for the Proposed Project's construction open space impact to Hudson River Park and the other impacts described above, BPCA will make a contribution of \$6 Million towards the construction costs of the Estuarium.

Certification

The Trust has considered the Draft and Final EISs and the facts and conclusions disclosed therein and has weighed and balanced the relevant environmental impacts with social, economic and other considerations.

Accordingly, this Statement of Findings certifies that:

1. The requirements of 6 NYCRR Part 617 have been met and the FEIS is sufficient to make SEQRA Findings; and
2. Consistent with social, economic and other essential considerations, to the maximum extent practicable, adverse environmental impacts revealed in the environmental review process will be minimized by mitigation measures to which BPCA has committed and permit conditions that were identified as practicable that are anticipated to be imposed by state and federal agencies.

Dated: March 26, 2026

By: _____
Christine Fazio, General Counsel
Hudson River Park Trust

WHEREAS, pursuant to the Public Lands Law, Grantor may determine that a portion of the Hudson River Park may be alienated for permitted uses, when viewed in light of other permitted uses, provided that they are consistent with the purposes of the HRP Act, and

WHEREAS, while the Esplanade will provide protection to Battery Park City from future storm surges, it will also provide the public with a wider public walkway and passive open space area that will improve the connection between the Hudson River Park and Battery Park City such that the Esplanade, once constructed, is a Park use consistent with the HRP Act, and

WHEREAS, regulatory agencies with jurisdiction for in-water construction have issued permits authorizing the construction of the Esplanade within the Hudson River Park; and

WHEREAS, the Grantor agrees to convey an easement to the Grantee for the Project, subject to the consent of HRPT, and

WHEREAS, by board resolution dated March 26, 2026, HRPT has consented to Grantor conveying this easement.

NOW THEREFORE, the Grantor, pursuant to Section 3, subdivision 2 of the Public Lands Law and Findings of the Commissioner dated 2026, and in consideration of the sum of One Dollar (\$1.00), lawful money of the United States of America, paid by the Grantee and upon the terms and conditions hereinafter expressed, does hereby give and grant unto the Grantee and its successors and assigns the right, privilege and easement to install, construct, repair, reconstruct, and maintain an esplanade and appurtenances thereof, collectively hereinafter referred to as the “Esplanade,” on the parcel of land hereinafter described:

All that piece or parcel of land situate in the Borough of Manhattan, County of New York, State of New York, being more particularly bounded and described as follows:

Beginning at the intersection of the south line of lands of the People of the State of New York and the westerly line of the Marginal Street Wharf or Place right of way (also known as NYS Route 9A), having the coordinates of N 200,978.19, E 980,585.00 (New York State Plane NAD83, Long Island Zone); thence N 79° 55' 40" W, along the southerly line lands of the People of the State of New York a distance of 483.29 feet to a point on a non-tangent curve; thence through said lands of the People of the State of New York the following three (3) courses and distances:

- 1) along a non-tangent curve to the right having a radius of 79.67 feet, an arc length of 32.19 feet, a delta angle of 23° 09' 13", and a chord bearing and distance of N 88° 31' 50" E, 31.98 feet to a point;
- 2) S 79° 53' 34" E, a distance of 382.44 feet to a point; and
- 3) along a curve to the left having a radius of 105.65 feet, an arc length of 76.04 feet, a delta angle of 41° 14' 19", and a chord having a bearing and distance of N 79° 29' 16" E, 74.41 feet to a point on the westerly line of said Marginal Street Wharf or Place; thence S 10° 18' 14" W, along said westerly line a distance of 32.33 feet to the point or place of beginning.

Containing 0.081 acre of land, more or less.

Shown on the map entitled "Battery Park City Resiliency Project Across Block 16, Lot 12, Public Place With No Development Rights, Parks and Recreation Wall Easement Map to be Acquired by Battery Park Authority from the People of the State of New York for the Construction of the Flood Barrier System, Situate in Borough of Manhattan, County of Manhattan, State of New York," dated August 13, 2025 and filed in the New York State Office of General Services as OGS Map No. 2920 in Albany, New York.

This grant of easement commences on the date hereof and is in perpetuity unless sooner terminated by the Grantor and the Grantee and is made and accepted subject to the following covenants, terms and conditions:

1. The easement hereby granted is granted only with respect to the Esplanade described in the application, with such alterations as may be approved by the Grantor in its sole discretion.
4. Grantee assumes all risk in the construction, reconstruction, installation, repair, maintenance, and operation of the Esplanade referred to in this Indenture (collectively, the "Grantee Use"), and shall be solely responsible and answerable in damages for any and all accidents and injuries to person or property (including death; and including damage to Hudson River Park facilities) in connection with the Grantee Use, and hereby covenants and agrees to indemnify and hold harmless the Grantor and HRPT and their respective

offices, departments, agencies, officials, directors and employees from any violation by Grantee, its agents, employees, or contractors, of any law, ordinance, rule or regulation affecting or relating to the Grantee Use, and from any and all claims, suits, losses, damages or injuries to person or property (including death) whether direct or indirect, arising out of the Grantee Use, or the carelessness, negligence or improper conduct of the Grantee or any officer, contractor, servant, agent, tenant, licensee, or employee thereof and to pay for and on behalf of the Grantor and HRPT any and all charges, fees, expenses, costs or judgments arising therefrom. The Grantee agrees, upon being requested so to do, to assume the defense and to defend, at its own cost and expense, any action brought at any time against the Grantor and HRPT in connection with any such claim, suits, losses or liens as aforesaid.

5. During the construction, installation, operations, maintenance, repairs, or replacement of the Esplanade, Grantee shall not cause or permit the release of any Hazardous Substance at the easement area or any adjacent area in violation of any federal, State or local environmental law. The Grantee shall be fully responsible at its sole cost and expense for the clean-up and final disposition of any Hazardous Substance or underground petroleum storage tank discovered in the course of its performance of any work in constructing the Esplanade or any maintenance, repairs, replacement or removal work covered under any applicable permits issued to Grantee. Grantee shall obtain all necessary licenses, manifests, permits and approvals to perform any remediation or disposition of any Hazardous Substance for which it is responsible pursuant to this subparagraph in accordance with all federal, State and local environmental laws.

“Hazardous Substance” includes: any pollutant, contaminant, toxic or hazardous waste, dangerous substance, potentially dangerous substance, noxious substance, toxic substance, flammable, explosive or radioactive material, urea formaldehyde foam insulation, asbestos, polychlorinated biphenyls (“PCBs”), chemicals known to cause cancer, endocrine disruption or reproductive toxicity, petroleum and petroleum products, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas and other substances which have been or in the future shall be declared to be hazardous or toxic by any governmental authority with jurisdiction, or the removal, containment or restriction of which have been or in the future shall be required, or the manufacture, preparation, production, generation, use, maintenance, treatment, storage, transfer, handling or ownership of which have been or in the future shall be restricted, prohibited, regulated or penalized by any federal, State, or local laws now or at any time hereafter in effect as amended or supplemented and by the regulations adopted pursuant thereto.

6. This Indenture shall be subject to the terms and conditions set forth in Exhibit A.

7. The easement hereby granted shall not be assigned or transferred without the written consent of the Commissioner of General Services and HRPT, not to be unreasonably withheld or delayed, unless by operation of law.
8. The easement hereby granted is intended to affect only the right, title and interest of the Grantor in the aforescribed parcel of land.

The word "Grantee" shall be construed as if read "Grantees" whenever the sense of this Indenture so requires, and shall include the Grantee's successors and assigns. The use of the neuter pronoun in any reference to "Grantee" shall be construed to include any individual "Grantee," and the word "successors" shall be construed as if read "heirs" whenever the sense of this Indenture so requires. The term "HRPT" shall include HRPT's successors and assigns, and shall mean the "Grantor" if HRPT no longer holds the HRPT Lease. The exhibits and appendix attached hereto are hereby incorporated herein as a part of this Indenture.

All the covenants, terms and conditions in this Indenture shall inure to the benefit of and be binding upon the executors, administrators, successors and assigns of the respective parties hereto, the same as if they were in every case named and expressed.

EXHIBIT A
TO INDENTURE
ADDITIONAL REQUIREMENTS AND TERMS IN HUDSON RIVER PARK

1. Prior to accessing Hudson River Park to commence construction of the Project, Grantee shall have secured a construction permit from HRPT that authorizes Grantee and its respective contractors the right to access the temporary workspace area and perform the scope of work related to construction of the Project that will be set forth in such construction permit. Such construction permit shall include but not be limited to plans and estimated duration for any temporary closures or detours required to protect the public and Hudson River during construction; measures set forth in a construction protection plan to protect adjacent Hudson River Park property and assets; a bulkhead protection plan to protect the Hudson River bulkhead that has been identified as eligible for listing on the National Register of Historic Places; and operating procedures related to maintaining site safety including but not limited to snow and trash removal and on-site flaggers managing vehicular traffic and bikeway and pedestrian safety. Grantee shall obtain and maintain, or shall cause to be obtained and maintained, in full force and effect all applicable governmental licenses and regulatory permits as required by any governmental authority for the construction of the Project (“Regulatory Approvals”) and must provide documentation of such to HRPT for all work on Hudson River Park property, inclusive of any modified Regulatory Approvals as may need to be secured. All work must be performed in compliance with all applicable federal, state and local laws and regulations and Regulatory Approvals (hereafter “Legal Requirements”). No work in Hudson River Park shall commence until Grantee provides evidence of securing all such Regulatory Approvals as well as insurance from its construction contractors as set forth

in such construction permit. Grantee shall have its construction contractors name Hudson River Park Trust and The People of The State of New York, its officers, agents and employees as an additional insureds under the insurance required in any construction permit. Grantee shall also restore the temporary workspace area at Grantee's sole cost to such condition as agreed to between HRPT and Grantee.

2. Following construction of the Project, other than in an emergency, Grantee shall apply for a work permit at least thirty (30) days in advance of any inspections (other than visual inspections), maintenance, repairs, replacement or removal work that will require contractors and equipment to enter and occupy Hudson River Park, inclusive of the Estuarine Sanctuary. For any required in-water construction, Grantee must consult with HRPT in advance of submitting any requests for Regulatory Approvals. HRPT will issue such work permit to Grantee no later than twenty (20) business days after Grantee's submission of a complete application that meets all applicable requirements for such work permit. Such application for a work permit shall include a work plan including a listing of all equipment proposed to be located within the Park, the specific dates and duration of the work, a plan demonstrating safety for public users of the Park, including marine uses in the Hudson River, logistics plans that ensure adequate pedestrian and cyclist circulation, and evidence of insurance by Grantee's contractors as required by HRPT. All such work shall be performed in compliance with all applicable Legal Requirements.
3. Throughout the term of the Indenture, Grantee shall provide HRPT a copy of all studies, including any related to habitat enhancements in the Estuarine Sanctuary, Geotech

reports, and as-built drawings within 30 days after such reports are made available to Grantee.

4. Long-Term Maintenance. During the term of the Indenture, Grantee shall be responsible, at Grantee's sole cost, for maintaining the Easement area, including but not limited to (a) all below-grade infrastructure, such as the piles, below-grade soils if applicable, and the Hudson River bulkhead, (b) the platform surface, including all paving and decking, and any sub-decking, and (c) all other infrastructure as HRPT may approve, such as public seating, lighting, railings, and plantings. HRPT assumes no responsibility for maintaining any below-grade infrastructure relocated or installed within Hudson River Park as part of the Project.