

**MEMORANDUM OF UNDERSTANDING**  
**AMONG**  
**THE GOVERNOR OF THE STATE OF NEW YORK,**  
**THE MAYOR OF THE CITY OF NEW YORK,**  
**THE TEMPORARY PRESIDENT OF THE NEW YORK STATE SENATE**  
**AND**  
**THE SPEAKER OF THE NEW YORK STATE ASSEMBLY**

**DATED: October 27, 2015**

**WHEREAS**, pursuant to Chapter 517 of the 2013 Session Laws of the State of New York (the "2013 Amendment"), amending Chapter 592 of the 1998 Session Laws of the State of New York, as amended (the "Act"), the Hudson River Park Trust ("HRPT") may enter into a lease for Pier 57 in Hudson River Park in the City and County of New York ("Pier 57") subject to and in accordance with the provisions of the Act.

**WHEREAS**, HRPT has notified the Governor of the State of New York (the "Governor"), the Mayor of the City of New York (the "Mayor"), the Temporary President of the New York State Senate (the "Temporary President"), the Speaker of the New York State Assembly (the "Speaker"), the member of the New York State Assembly representing the area in which Pier 57 is located (the "State Assemblymember") and the member of the New York State Senate representing the area in which Pier 57 is located (the "State Senator") that it intends to enter into a lease (the "Lease") with Super P57 LLC or its affiliate.

**WHEREAS**, the Lease contains a maximum term, together with renewal options, of approximately 97 years that expires no later than March 31, 2112.

**WHEREAS**, Section 7 of the 2013 Amendment authorizes HRPT to enter into a lease for Pier 57 for a maximum term of 99 years on the condition that such lease is authorized in a memorandum of understanding ("MOU") among the Governor, Mayor, Temporary President and Speaker, after consultation with the State Assemblymember and State Senator.

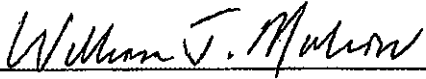
**WHEREAS**, the State Assemblymember and State Senator have been consulted with as required by Section 7 of the 2013 Amendment.

**WHEREAS**, it is the intent and purpose of the parties hereto that this MOU fully satisfies the condition described in Section 7 of the 2013 Amendment that are conditions precedent to HRPT entering into the Lease.

**NOW THEREFORE**, the parties hereto, pursuant to and in furtherance of the Act, stipulate and agree that HRPT is authorized to enter into the Lease with Super P57 LLC or its affiliate, provided, however, that no state, local or HRPT funding shall go toward, nor shall any revenue be forgone to benefit, the design or construction of a pedestrian bridge or elevated walkway over or along Route 9A, known as West Street, and provided further that should Super P57 LLC or its affiliate (or any successor in interest under the Lease) and the primary office subtenant at Pier 57 determine that they wish to operate a shuttle bus service to and from Pier 57, then Super P57 LLC or its affiliate (or any successor in interest under the Lease) and such office subtenant shall, prior to implementation of such service, meet and consult in good faith with representatives of both Manhattan Community Board 4 and local elected officials on how such service can minimize vehicular traffic to and from Pier 57, and, if requested, shall devise and implement a traffic mitigation and pedestrian safety plan.

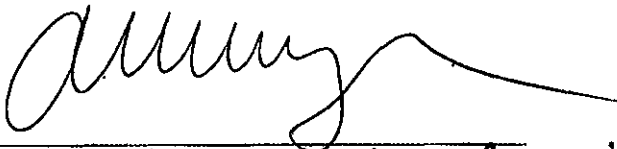
*[Signature page follows.]*

ACCEPTED AND AGREED:

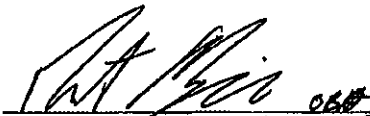
  
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By: William J. Mulrow, Secretary to the Governor,

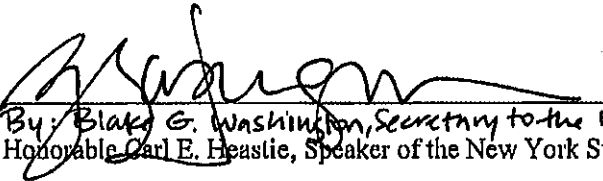
On behalf of the Honorable Andrew M. Cuomo, Governor of the State of New York



By: Alicia K. Glen, Deputy Mayor for Housing and Economic Development, DBO  
Honorable Bill de Blasio, Mayor of the City of New York

  
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Robert Morica, Secretary to the Senate Finance Committee  
Honorable John J. Flanagan, Temporary President of the New York State Senate



By: Blake G. Washington, Secretary to the Ways and Means Committee, on behalf of  
Honorable Carl E. Heastie, Speaker of the New York State Assembly