

# News

For Immediate Release



Hudson River Park

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## HUDSON RIVER PARK TRUST RECEIVES THREE NEW PROPOSALS FOR PIER 57

*--Development Teams Vie for Prime NYC Waterfront Property--*

**NEW YORK, October 22, 2008** – In a response to a Request for Proposals (RFP) issued by the Hudson River Park Trust in July of this year, three development teams have submitted proposals for the redevelopment of Pier 57 – one of only two sites that are available for private commercial development on Manhattan’s Westside waterfront south of 59<sup>th</sup> Street. The Hudson River Park Trust (HRPT) is the not-for-profit entity that is responsible for the design, construction, maintenance and operation of the 550-acre waterfront park in which Pier 57 is located.

Proposals were received from (1) The Durst Organization and C&K Properties, (2) Related Companies, and (3) Young Woo & Associates.

Located on the Hudson River at 15th Street, the historic Pier 57 – a National Historic Registry structure - contains approximately 300,000 square feet of built space. The site is at the western end of Manhattan’s Meat Packing District, considered one of Manhattan’s most sought after neighborhoods. The Meat Packing District has seen an explosion of luxury retail and high-end restaurants, clubs, hotels, galleries and residential development over the last seven years, making Pier 57 an ideal site for private development.

Through the RFP, HRPT sought proposals from developers that are consistent with the Hudson River Park Act which allows this historic pier to be reused for revenue generating commercial facilities that enhance the park. HRPT is now reviewing the three proposals to determine their compliance with the criteria spelled out in the RFP, including:

- Compatibility of proposed uses with the Park;
- Capacity of the development team to complete the project;
- The design of the project, including its respect for the historic structure;

- And the financial feasibility of the project.

Review and approval of the designated development will be coordinated by HRPT. Following preliminary approval by the Trust's Board of Directors, the development will be reviewed through the city's Uniform Land Use Review Procedure (ULURP) which includes significant community input. HRPT will also work with a Community Working Group throughout the review process.

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

### **About Hudson River Park Trust**

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

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

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

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