

March 4th, 2015

Madelyn Wils
President
Hudson River Park Trust
Pier 40, 2nd Floor
353 West Street
New York, NY 10014

Reference: **Pier 40 – Halcrow Rehabilitation Cost Estimate Review**

Dear Ms. Wils:

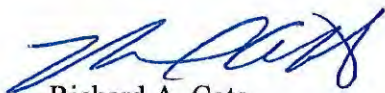
The New York City Economic Development Corporation (NYCEDC) is in agreement with Halcrow's February 26th, 2015 estimate.

At the request of the Hudson River Park Trust (HRPT), NYCEDC reviewed the Pier 40 Halcrow inspection report dated December 2014, as well as the corresponding Excel cost estimate back up, dated September 18th, 2014. During the initial review NYCEDC decided to bring in one of our waterfront construction management teams to assist with the review. Following our team's review of both documents we compiled a list of comments and concerns, which were discussed between all parties involved on January 28th, 2015. Following our meeting, HRPT directed Halcrow to make several revisions to their estimate to reflect the comments and discussions.

Additionally, both the inspection methodology and the rehabilitation details used by Halcrow in their report appear to be consistent with those used by NYCEDC for similar inspections and types of work.

If you have any questions regarding the above information, please feel free to contact me directly.

Regards,



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