

PRELIMINARY BID RESULTS

CONTRACT: BT-254.220

TITLE: PORT AUTHORITY BUS TERMINAL – STRUCTURAL MODIFICATIONS

BID DATE: June 22, 2005

| | Contractor | Unclassified Work | Contractor's Compensation | Net Cost | Estimated Total |
|----|---|------------------------------|--------------------------------------|-----------------|----------------------------|
| 1. | Koch Skanska Inc. Carteret, NJ | \$ 42,369,878 | 25 % = 850,000 | \$ 3,400,000 | \$ 46,619,878 |
| 2. | VRH Construction Corp. Englewood, NJ | \$ 51,400,000 | 20 % = 680,000 | \$ 3,400,000 | \$ 55,480,000 |
| 3. | Judlau Contracting, Inc. / Cornell & Company, Inc. A JV College Point, NY | \$ 57,594,160 | 20 % = 680,000 | \$ 3,400,000 | \$ 61,674,160 |