

State-Of-The-Art Broadcast Center Poised To Return To World Trade Center

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One Trade Center Would Showcase Region's Tallest Broadcast Tv/Radio Facility - Facility Would Serve As New Revenue Center.

One World Trade Center, soon to stand as the Western Hemisphere's tallest building, is planning to add broadcasting to its summit.

As part of an arrangement now being finalized with The Port Authority of New York and New Jersey, The Durst Organization would oversee construction and operation of a new, state-of-the-art broadcast facility atop the tower. The installation would offer television and FM radio broadcast capabilities.

With a 408-foot spire reaching an ultimate height of 1,776 square feet, One World Trade Center's broadcast center is expected to attract a number of prestigious broadcast partners, while promising to generate significant revenue for the project in return for a relatively modest capital investment.

Employing full redundant power, the One World Trade Center broadcast center would be marketed together with a broadcast tower atop 4 Times Square, also operated by The Durst Organization. The two towers would together serve as a primary and back-up facility, creating an economy of scale for broadcast tenants.

"Broadcasting from the top of One World Trade Center is both an economic and symbolic achievement," said Jody Durst, President of The Durst Organization. "It's hard to imagine a more appropriate setting for an ultra-modern broadcast facility than the pinnacle of the world's most iconic building. At the same time, the facility would serve as a source of ongoing revenue for the property."

"This expanded use of One World Trade Center makes perfect sense," said Patrick Foye, Executive Director of the Port Authority of New York and New Jersey. "The Durst company brings great experience and expertise in managing broadcast facilities, and their team understands the emerging dynamics in the broadcast marketplace over recent years. With an ideal operator in place, the center would help Lower Manhattan reclaim its status as one of the city's elite broadcast venues."

Upon completion, the broadcast center is projected to generate more than \$10 million annually. The facility would require approximately \$7.4 million in up-front capital costs. All costs related to the broadcast facility would be borne entirely by The Durst Organization. Prior to September 11, 2001, the World Trade Center's North Tower featured a 360-foot broadcast center at its top.

With construction now having risen to the 92nd floor, One World Trade Center is the tallest building in downtown Manhattan. Upon completion, One World Trade Center will stand 104 stories high and offer 71 rentable floors totaling three million square feet of leasable, Class-A office space.

The plan to include a state-of-the-art broadcast tower on the top of One World Trade Center follows a successful and exciting year at the building. The substantial momentum in 2011 included reaching new leasing and development milestones, and enhancing the property's operational, management and ownership structure.

In May, publisher Condé Nast signed a 20-year lease to occupy 1,046,260 square feet on floors 20-41, approximately one-third of the building. In combination with additional tenants -- including China Center New York LLC, a division of Vantone Industrial Co., Ltd., which signed a 190,810-square-foot lease in March 2009, and a 300,000-square-foot commitment by the federal General Services Administration -- One World Trade Center will soon be more than 50-percent leased.

In June, The Port Authority of New York and New Jersey closed a joint venture agreement with The Durst Organization -- the widely respected and leading developer/owner/manager -- for an equity interest in One World Trade Center. The property is being jointly developed by the Port Authority of New York and New Jersey and The Durst Organization, whose most recent landmark projects include One Bryant Park and 4 Times Square.

One World Trade Center will be managed, operated and leased by The Durst Organization. In addition, Cushman & Wakefield is serving as leasing and marketing agents for the building's office space.

One World Trade Center is designed to be the world's most environmentally sustainable project of its size. The building incorporates environmentally sensitive features based on LEED CS Gold criteria established by the US Green Buildings Council. In addition to offering tenants access to natural light and views -- as well as improved indoor air

quality -- the property's sustainable elements are expected to lower energy costs and operating expenses.

Designed by world-renowned architect David Childs of Skidmore Owings & Merrill, One World Trade Center offers unobscured views, column-free floors, floor-to-ceiling clear glass windows, five-foot window mullions allowing for modular planning, a hardened core, high ceilings and flexible corner office conditions. The building's distinctive design maximizes flexibility for workplace design, with a high utilization and planning efficiency that eliminates extra circulation space.

In a dynamic Lower Manhattan venue that has rapidly emerged as one of New York City's most upbeat, 24/7 communities, the site will be served by the World Trade Center Transportation Hub. The Hub, designed by famed architect Santiago Calatrava, will connect to 11 subway and PATH lines.

In addition to its office space, the World Trade Center site will include at least 360,000 square feet of high-quality retail, including shops, restaurants and services, and an observation deck located in One World Trade Center. Tishman Construction is One World Trade Center's builder of record.