

NY's New World Trade Center Deck To Bring \$875 Million Revenues Over 15 Years

By Hilary Russ

A New York-based company that is owned by the Dallas Cowboys, the New York Yankees and an investment fund has been selected to run the observation deck atop New York's One World Trade Center, which will be the tallest structure in the Western Hemisphere once completed.

One World Trade Center, which is due to open in 2014, is part of the redevelopment of the World Trade Center site in downtown Manhattan that was the site of the September 11, 2001, attacks. It sits on land owned by the Port Authority of New York and New Jersey.

The governors of the two states, Andrew Cuomo of New York and Chris Christie of New Jersey, on Tuesday chose Legends Hospitality LLC to run the observation deck.

The observation deck will give an estimated 3.8 million annual visitors an airview from 1,250 feet.



Legends is projected to provide \$875 million in rent revenue to the Port Authority of New York and New Jersey over the term of its 15-year lease, according to a statement from Cuomo and Christie on Tuesday.

In addition to the two sports teams, Legends is owned by Checketts Partners Investment Fund, which was founded by David Checketts, a former president and chief executive of Madison Square Garden.

The selection of Legends is subject to approval by the Port Authority's board at its monthly meeting on Wednesday.

"Today's announcement builds on the tremendous progress we have made at the World Trade Center site over the past couple of years and marks the continued rebirth of Lower Manhattan," Cuomo said in a statement. "The observation deck will add hundreds of jobs in New York and add to the resurgence of the state's economy."

The redeveloped World Trade Center site will include a memorial, a transit hub, a performing arts center, and four office towers.