

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

COMMITTEE ON OPERATIONS

MINUTES

Thursday, April 30, 2009

Action on Minutes	2
Hudson-Raritan Estuary Resources Program – Memorandum of Agreement with the City of Jersey City, New Jersey for the Acquisition of Land for Hackensack Riverfront Park	3

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MINUTES OF COMMITTEE ON OPERATIONS

225 Park Avenue South

New York, NY

Thursday, April 30, 2009

PRESENT:

Hon. Anthony R. Coscia, Chair
 Hon. Henry R. Silverman, Vice-Chair
 Hon. Virginia S. Bauer
 Hon. Fred P. Hochberg
 Hon. H. Sidney Holmes III
 Hon. David S. Steiner
 Committee Members

Hon. Stanley E. Grayson
 Hon. Anthony J. Sartor
 Commissioners

Christopher O. Ward, Executive Director
 Darrell B. Buchbinder, General Counsel
 Karen E. Eastman, Secretary

Steven A. Borrelli, General Manager, Port Property and Finance, Port Commerce
 Ernesto L. Butcher, Chief Operating Officer
 William R. DeCota, Director, Aviation
 Sandra E. Dixon, State Legislative Representative, Government and Community Affairs
 Michael G. Fabiano, Deputy Chief Financial Officer/Comptroller
 Michael B. Francois, Chief, Real Estate and Development
 Linda C. Handel, Assistant Secretary
 Mary Lee Hannell, Director, Human Resources
 Christopher M. Hartwyk, First Deputy General Counsel
 Mark D. Hoffer, Special Advisor to the Executive Director
 Louis J. LaCapra, Chief Administrative Officer
 Richard M. Larrabee, Director, Port Commerce
 Susan Bass Levin, Deputy Executive Director
 Francis J. Lombardi, Chief Engineer
 Sanjay S. Mody, Advisor to the Chairman
 Stephen H. Sigmund, Chief, Public and Government Affairs
 Sheree R. Van Dwyne, Manager, Policies and Protocol, Office of the Secretary
 Christopher R. Zeppie, Director, Office of Environmental Policy, Programs and Compliance

Guest:

Sonia Frontera, Authorities Unit, Office of the Governor of New Jersey

The Committee meeting was called to order in public session by the Chair at 10:39 a.m. and ended at 10:50 a.m. The Committee also met in executive session following the public session.

Action on Minutes

The Secretary reported that the Minutes of the meeting of March 26, 2009 had been signed and distributed to the Commissioners.

Whereupon, the Committee approved the Minutes of the meeting of March 26, 2009.

HUDSON-RARITAN ESTUARY RESOURCES PROGRAM – MEMORANDUM OF AGREEMENT WITH THE CITY OF JERSEY CITY, NEW JERSEY FOR THE ACQUISITION OF LAND FOR HACKENSACK RIVERFRONT PARK

It was recommended that the Committee on Operations (Committee) authorize the Executive Director to enter into a Memorandum of Agreement (MOA) with the City of Jersey City, New Jersey (City) pursuant to which the Port Authority would provide an amount not to exceed \$4 million to the City, representing a portion of the cost for the City to acquire, by condemnation, an approximately 32.5-acre parcel of real property located along the Hackensack River in Jersey City at the intersection of Sip Avenue and Truck Route 1 & 9, with a current postal address of 400 Sip Avenue in Jersey City (Property), as part of the Hudson-Raritan Estuary Resources Program (Program). Funding by the Port Authority would be subject to the grant of a perpetual encumbrance with respect to the Property for the benefit of the Port Authority, created in a manner satisfactory to the Port Authority.

On July 26, 2001, the Board authorized the Executive Director and/or General Counsel, either one acting individually, to acquire, for and on behalf of the Port Authority, one or more sites in New York and New Jersey in the Port District areas of the Hudson-Raritan Estuary that may be identified by Port Authority staff as suitable for conservation, ecological enhancement, public access or environmental mitigation in support of Port Redevelopment, Economic Development and other Port Authority Capital Programs, in each case, with the final details of the acquisition to be presented to the Committee for approval prior to the acquisition. At the November 21, 2002 meeting of the Board, the Program was certified as a Port Authority facility.

The Property has been identified as suitable for conservation acquisition and public access. Acquisition of this site would advance the goals of the Program and the Port Authority's Capital Investment Plan Sustainability goal of protecting 50 acres of land per year from development. The acquired property would be included in the Program facility.

The MOA with the City would provide for the Port Authority to partially fund the City's acquisition of the Property, by condemnation, in an amount not to exceed \$4 million, with the remainder of the acquisition cost to be provided by the City and other sources. Under the MOA, the City would acquire fee title to, and would be the record owner of, the Property. As a condition of funding by the Port Authority, the deed conveying the Property to the City would be subject to a perpetual encumbrance for the benefit of the Port Authority in a manner satisfactory to the Port Authority, either through a conservation easement or through restrictive covenants for the benefit of the Port Authority. The City intends to develop the site for public recreation and waterfront access, to be known as Hackensack Riverfront Park. The Port Authority would have no obligation to provide any funds for environmental cleanup.

Pursuant to the foregoing report, the following resolution was adopted by the Committee with Commissioners Bauer, Coscia, Holmes, Hochberg, Silverman and Steiner voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a Memorandum of Agreement with the City of Jersey City, New Jersey (City) pursuant to which the Port Authority will provide the City with an amount not to exceed \$4 million, representing a portion of the cost for the City to acquire, by condemnation, an approximately 32.5-acre

parcel of real property located along the Hackensack River in Jersey City at the intersection of Sip Avenue and Truck Route 1 & 9, with a current postal address of 400 Sip Avenue in Jersey City, for inclusion in the Port Authority's Hudson-Raritan Estuary Resources Program, and such other related agreements as may be necessary in connection therewith, substantially in accordance with the terms and conditions outlined to the Committee; and it is further

RESOLVED, that the form of the foregoing agreement shall be subject to the approval of the General Counsel or his authorized representative.

Whereupon, the meeting was adjourned.

Secretary