

April 4, 2014

SUBJECT: REQUEST FOR PROPOSALS FOR SALE OF LAND AND DEVELOPMENT RIGHTS ON DYER AVENUE AND 33RD STREET (RFP #36900 - ADDENDUM #2)

Dear Sir or Madam:

The Port Authority of New York & New Jersey hereby amends the subject Request for Proposal (RFP) letter, dated February 28, 2014, as follows:

Page 10, third line, after "...Dyer Avenue cut", insert the following: "(or elsewhere on Lot 22 or Lot 72 if feasible)".

The following questions were received from RFP recipient(s). The questions and corresponding Authority answers is provided for your information and use, as appropriate:

1. The Public Space section of the RFP on pages 10 and 11 requires that a public space be dedicated on the Western edge of the Dyer Ave cut. In order to better align a public space with Brookfield's platform over Dyer Ave South of 33rd St., would the Authority also consider a proposal that locates the public space on the Eastern edge of the Dyer Ave cut, assuming that adequate space could be provided?

Yes, (see above revision to RFP letter).

2. Would it be more important to the Authority to have an as-of-right development plan that would only utilize ~350,000 FAR but provide certainty of a deal in 2014 or to sell all 490,000 FAR and take the risk on modifying the existing zoning? The primary objective of the RFP was stated to be to maximize revenue.

Per the RFP, the Authority is looking to maximize revenue from the sale of the Development Rights. Any proposed changes to the as-of-right zoning should be detailed in the Proposal to allow the Authority to weigh both the timing and the likelihood of those changes being approved by the Department of City Planning against the incremental revenue. Proposers concerned about this issue are free to propose both an as-of-right scheme at on price point and a scheme requiring zoning approvals at another price point.

3. Will other construction projects such as the New Penn Station, Number 7 subway line extension and Hudson Yards delay construction of this project? In other words will there be a construction moratorium?

No.

4. Can we raise the zoning base height of the site to accommodate a new platform?

Variations from the as-of-right zoning may be proposed but they will be subject to the standard New York City Uniform Land Use Review Procedure (“ULURP”) or other reviews as appropriate depending on the scope of the proposed changes.

5. Will applications to all required agencies be granted an expedite? For example, the Department of Buildings and Planning Commission.

All applications to the various New York City agencies will be the sole responsibility of the selected Proposer.

6. Is a site survey or any drawing available indicating the location, layout or size of the on ramps and freeway opening on the site?

No additional site survey or drawing information with the location, layout or size of the on ramps and freeway openings other than that already depicted in the RFP, will be made available.

The due date for receipt of proposals remains 2:00 p.m. on May 1, 2014.

If you have any questions, please contact Ms. Tracy Tiernan at ttiernan@panynj.gov.

Sincerely,

Tim Volonakis
Assistant Director
Procurement Department